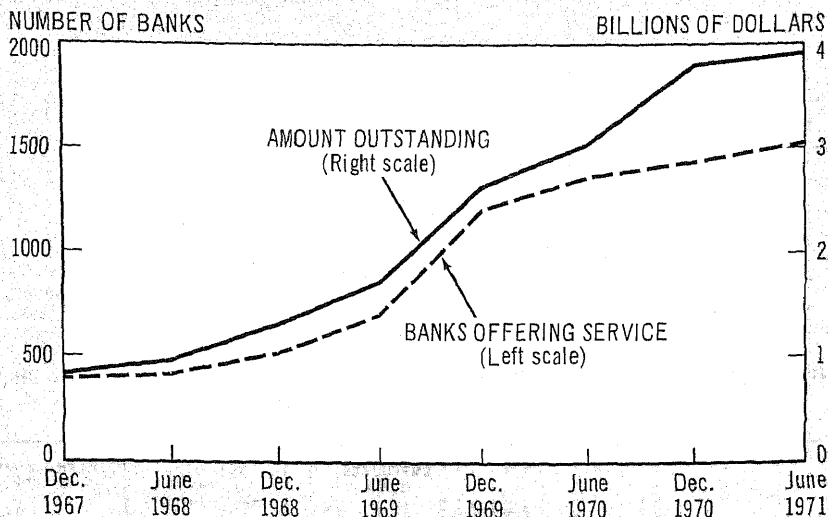


Fig. XXX. CREDIT CARD BANKING—BANKS AND AMOUNT OUTSTANDING: 1967 TO 1971

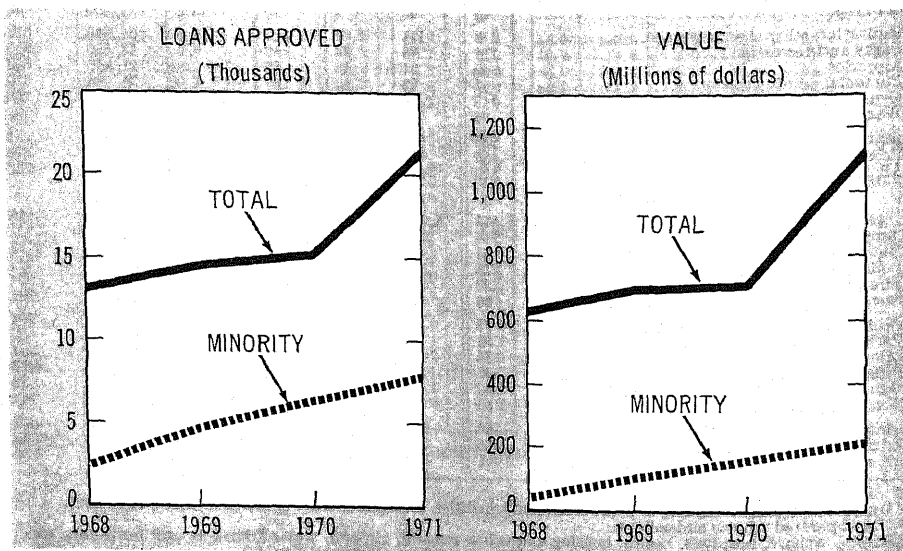
[See table 715]



Source: Chart prepared by U.S. Bureau of the Census. Data from U.S. Board of Governors of the Federal Reserve System.

Fig. XXXI. LOANS TO SMALL BUSINESSES—TOTAL AND MINORITY-OPERATED: 1968 TO 1971

[See table 721]



Source: U.S. Bureau of the Census.

## Section 16

### Banking, Finance, and Insurance

**Flow of funds.**—The flow of funds accounts of the Federal Reserve System (see tables 680 to 686) bring together statistics on all of the major forms of financial transactions and financial claims to present an economy-wide view of asset and liability relationships. In flow form, the accounts relate borrowing and lending to one another and to the nonfinancial activities that generate income and production. Each claim outstanding is included simultaneously as an asset of the lender and as a liability of the debtor. The accounts also indicate the balance between asset totals and liability totals over the economy as a whole. Data included here present end-of-year asset and liability positions in financial claims rather than flows that occurred during the year. Quarterly data are available in the *Federal Reserve Bulletin*; a discussion of the concepts and organization of the accounts appears in *Flow of Funds Accounts, 1945-1968*, published by the Board of Governors of the Federal Reserve System.

**Banking system.**—Banks in this country are organized under the laws of both the States and the Federal Government. State-chartered banks are supervised by officials of the respective States. "National" banks are supervised by the Comptroller of the Currency. *Reports of Condition* have been collected from national banks since 1863. Summaries of these reports are published in the Comptroller's *Annual Report*, which also presents data on the structure of the national banking system.

The Federal Reserve System was established in 1914 to exercise central banking functions, some of which are shared with the U.S. Treasury. It includes national banks and such State banks as voluntarily join the System. Statements of State bank members are consolidated by the Board of Governors of the Federal Reserve System with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the System. Balance sheet data for member banks are published in condensed form in the *Federal Reserve Bulletin*.

The Federal Deposit Insurance Corporation, established in 1933, insures each depositor up to \$20,000 in banks which are members of the Federal Reserve System and in such nonmember banks as join the insurance fund. From 1947 through 1968, a balance sheet for all banks in the country was published semiannually by the Corporation in *Assets, Liabilities, and Capital Accounts—Commercial and Mutual Savings Banks*. Since mid-1969, this volume has been a joint publication of the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, and the Comptroller of the Currency. An abbreviated balance sheet for all commercial banks has been published monthly by the Board of Governors of the Federal Reserve System.

**Savings and loan and other credit agencies.**—Government corporations and credit agencies make available credit of specified types or to specified groups of private borrowers, either by lending directly or by insuring or guaranteeing loans made by private lending institutions. Data on operations of Government credit agencies, along with other Government corporations, are available in reports of individual agencies; data on their assets and liabilities are published quarterly in the *Treasury Bulletin*.

Among other types of credit agencies, the most important are savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies. Statistics of savings and loan associations are collected by the Federal Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are published principally by *The Spectator* and by the Institute of Life Insurance in its *Life Insurance Fact Book*. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

Federally chartered credit unions are under the supervision of the National Credit Union Administration, established in 1970. That agency also administers the Federal program under which savings accounts of members of all Federal credit unions and of qualified State-chartered credit unions are insured up to a maximum of \$20,000. State-chartered credit unions are supervised by the respective State supervisory authorities.

**Currency.**—Currency, including coin and paper money, represents almost one-fourth of all media of exchange in the United States, with most payments made by check. All currency is now issued by the Federal Reserve Banks and the Treasury.

"Currency in circulation" or "money in circulation" (official *Statement of United States Currency and Coin*) refers to all coin and paper money outside the Treasury and Federal Reserve Banks, except gold and silver coin known to have been exported and, beginning with 1934, all gold coin. It includes all coin and paper money held by the public in the United States, whether in current active use or held idle. It also includes cash in vaults of commercial and savings banks, currency lost or destroyed, and currency carried abroad by travelers. Historical data on the stock of money and money in circulation appear in the *Statistical Appendix* to the *Annual Report of the Secretary of the Treasury*.

**Securities.**—A comprehensive series, new corporate securities offerings by type of issues and type of security, has been compiled by the Securities and Exchange Commission on a monthly basis since 1934. The data cover substantially all new issues offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. (See table 713.) This series is published monthly in the *Statistical Bulletin* of the Securities and Exchange Commission, the *Federal Reserve Bulletin*, and the *Survey of Current Business*.

In addition, the Commission has been compiling statistics since 1933 on the net change in outstanding corporate securities through cash transactions. The latter data are published in the Commission's *Statistical Bulletin* and also in the *Federal Reserve Bulletin*.

Monthly figures on the total value and volume of securities sold on each of the national securities exchanges have been published since October 1934 by the Securities and Exchange Commission. These figures include all sales effected on exchanges except, since March 1944, U.S. Government issues. They cover odd lots as well as round lots. The Commission also publishes figures on the total daily round-lot volume of trading in stocks on the New York Stock Exchange and the American Stock Exchange, showing short sales and several categories of member and nonmember purchases and sales. Daily odd-lot purchases and sales are reported separately.

**Insurance.**—Insuring companies are classified as either life or property. Companies which underwrite accident and health insurance only are included with life insurance; those which underwrite accident and health insurance in addition to one or more property lines are included with property insurance. Insuring companies, other than those classified as life, are permitted to underwrite one or more property lines provided they are so licensed and have the necessary capital and/or surplus.

Insurance is regulated by the various States and the District of Columbia, which collect a great deal of primary information on it. The Federal Government does not collect comprehensive statistics on insurance on a national basis.

There are a number of published sources for statistics on the various classes of insurance—life, health, fire, marine, and casualty. Individual States collect data on all insurers operating within their respective jurisdictions, and many of the States publish an annual insurance report giving individual company data and aggregates of certain items for the companies operating within the State. Organizations representing certain classes of insurers publish reports for these classes. Among them are the annual *Life Insurance Fact Book* of the Institute of Life Insurance, and the annual *Source Book of Health Insurance Data* of the Health Insurance Institute. Other sources are

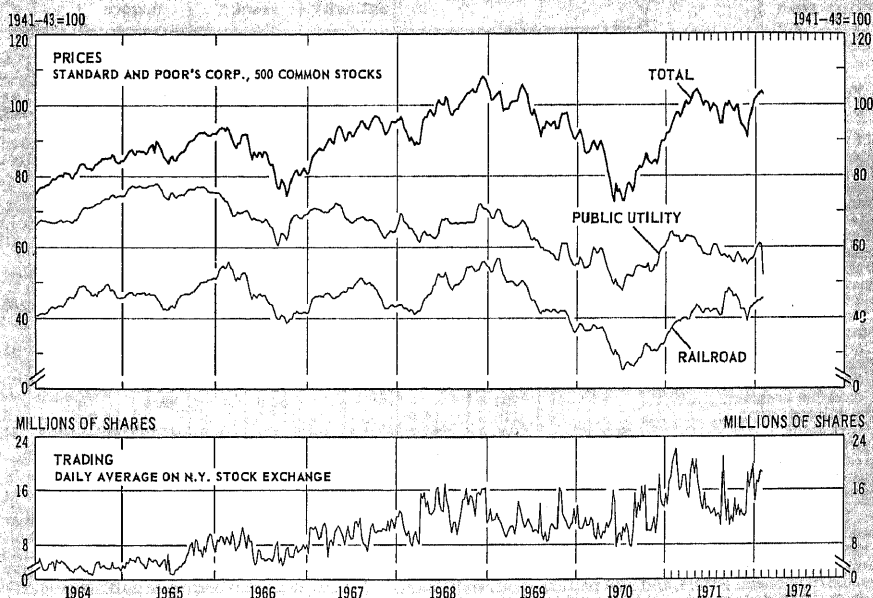
the commercial publishers, such as The Spectator and the Alfred M. Best Company. The annual *Spectator Health Insurance Review* contains financial and operating data for individual health and accident insurance companies, including Blue Cross and Blue Shield Plans. *Best's Life Insurance Reports* and *Best's Insurance Reports*, fire and casualty edition, both annual publications, give individual company data for all types of life and fire and casualty insurance companies.

**Public and private debt.**—These data appear annually in the May issue of the monthly *Survey of Current Business* of the Department of Commerce. Net public and private debt outstanding is a comprehensive aggregate of indebtedness of borrowers after elimination of certain duplicating governmental and corporate debt. To obtain net figures, gross or total debt is adjusted for specific types of duplications pertaining to the following: (1) the Federal Government and its corporations and agencies generally; (2) State and local governments; and (3) within the private area, those affiliated corporations which operate under a single management. In the noncorporate private area, data are assumed to be net, since interpersonal debts are not measured in this series.

**Historical statistics.**—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

FIG. XXXII. STOCK PRICES: 1964 TO 1972

[Indexes based on weekly average closing prices. See table 723]





# **No. 680. FLOW OF FUNDS ACCOUNTS—FINANCIAL ASSETS AND LIABILITIES OF FINANCIAL AND NONFINANCIAL INSTITUTIONS, BY SECTOR AND TYPE OF INSTRUMENT: 1971**

[In billions of dollars. As of December 31. Preliminary. A=assets; L=liabilities. "N.e.c." means not elsewhere classified]

TYPE OF INSTRUMENT	Total		PRIVATE DOMESTIC NONFINANCIAL INSTITUTIONS							
			Total		Households		Business		State and local governments	
	A	L	A	L	A	L	A	L	A	L
<b>Financial assets</b> .....	4,491.4	(X)	2,642.5	(X)	2,081.3	(X)	477.2	(X)	84.0	(X)
<b>Liabilities</b> .....	3,503.0	(X)	1,461.9	(X)	523.8	(X)	764.4	(X)	173.8	(X)
Gold stock.....	44.4	-	-	-	-	-	-	-	-	-
Official U.S. foreign exchange.....	.3	.3	-	-	-	-	-	-	-	-
IMF position.....	.6	.6	-	-	-	-	-	-	-	-
Treasury currency.....	8.0	6.4	-	-	-	-	-	-	-	-
Demand deposits and currency.....	232.4	254.3	197.8	-	135.1	-	48.6	-	14.0	-
Time and savings accounts.....	546.8	546.8	534.3	-	471.4	-	29.8	-	33.1	-
Life insurance reserves.....	134.8	134.8	134.8	-	134.8	-	-	-	-	-
Pension fund reserves.....	256.2	256.2	256.2	-	256.2	-	-	-	-	-
Interbank claims.....	40.7	40.7	-	-	-	-	-	-	-	-
Corporate stocks <sup>1</sup> .....	1,026.4	55.0	833.8	-	833.8	-	-	-	-	-
Credit market instruments.....	1,710.0	1,710.0	328.3	1,205.2	218.5	500.4	74.9	538.0	34.9	106.8
U.S. Government securities <sup>2</sup> .....	368.4	368.4	119.9	-	89.0	-	10.5	-	20.4	-
State and local obligations.....	161.8	161.8	53.3	161.8	38.3	-	12.0	-	3.0	161.8
Corporate and foreign bonds.....	229.7	229.7	56.8	186.2	47.5	-	-	186.2	9.3	-
Home family mortgages.....	306.2	306.2	15.6	299.7	13.3	294.5	-	6.2	2.2	-
Other mortgages.....	192.0	192.0	30.4	192.0	30.4	21.9	-	170.1	-	-
Consumer credit.....	137.2	137.2	33.0	137.2	-	137.2	33.0	-	-	-
Bank loans, n.e.c.....	172.5	172.5	-	149.2	-	24.4	-	124.8	-	-
Other loans.....	142.2	142.2	19.4	79.1	-	22.5	19.4	51.7	-	5.0
Security credit.....	23.9	23.9	2.1	12.0	2.1	12.0	-	-	-	-
Taxes payable.....	18.9	18.9	2.0	16.8	-	-	-	16.8	2.0	-
Trade credit <sup>3</sup> .....	223.1	157.4	207.9	145.5	-	5.9	207.9	132.7	-	7.0
Miscellaneous claims.....	225.0	297.7	145.5	82.4	29.4	5.4	116.0	77.0	-	-

TYPE OF INSTRUMENT	U.S. Government		FINANCIAL INSTITUTIONS						Rest of the world	
			Total		Monetary authority		Commercial banks		Nonbank finance	
	A	L	A	L	A	L	A	L	A	L
<b>Financial assets</b> .....	100.8	(X)	1,607.0	(X)	93.6	(X)	558.3	(X)	904.3	(X)
<b>Liabilities</b> .....	(X)	375.6	(X)	1,515.8	(X)	93.6	(X)	525.6	(X)	847.0
Gold stock.....	1.2	-	10.1	-	10.1	-	-	-	33.1	-
Official U.S. foreign exchange.....	.3	-	-	-	-	-	-	-	-	.3
IMF position.....	.7	-	-	-	-	-	-	-	-	.6
Treasury currency.....	-	6.4	-	-	8.0	-	-	-	-	-
Demand deposits and currency.....	13.5	-	17.8	254.3	-	56.4	197.9	17.6	-	3.4
Time and savings accounts.....	.5	-	3.2	546.8	-	-	272.5	3.2	274.4	8.7
Life insurance reserves.....	-	7.4	-	127.4	-	-	-	-	127.4	-
Pension fund reserves.....	-	30.4	-	225.8	-	-	-	-	225.8	-
Interbank claims.....	-	-	40.7	40.7	4.4	35.3	36.3	5.4	-	-
Corporate stocks <sup>1</sup> .....	-	-	173.8	55.0	-	-	-	173.8	55.0	18.9
Credit market instruments.....	58.5	326.9	1,270.3	1,211.8	71.1	486.3	4.9	664.7	73.9	52.9
U.S. Government securities <sup>2</sup> .....	-	325.4	200.6	43.0	70.8	82.5	-	44.8	-	47.9
State and local obligations.....	-	-	108.5	-	-	83.0	-	25.6	-	-
Corporate and foreign bonds.....	-	-	171.9	28.7	-	3.4	3.0	138.5	25.7	1.0
Home family mortgages.....	5.5	1.4	285.1	5.1	-	46.7	-	217.3	5.1	-
Other mortgages.....	3.8	-	157.7	-	-	34.6	-	114.1	-	-
Consumer credit.....	-	-	104.3	-	-	54.9	-	49.4	-	-
Bank loans, n.e.c.....	-	-	172.5	14.9	-	172.5	-	-	14.9	8.4
Other loans.....	49.2	-	69.6	30.1	.3	8.7	2.0	45.1	28.1	4.0
Security credit.....	-	-	21.4	11.4	-	11.8	-	9.6	11.4	.4
Taxes payable.....	16.9	-	-	2.2	-	-	-	-	1.3	-
Trade credit <sup>3</sup> .....	5.0	4.1	4.7	-	-	-	.9	-	-	-
Miscellaneous claims.....	4.3	.3	157.0	130.4	-	1.9	24.0	44.0	30.8	77.8

- Represents zero or rounds to zero. X Not applicable. <sup>1</sup> Assets shown at market value, nonbank finance liability is redemption value of shares of open-end investment companies. No specific liability is attributed to issuers of stocks other than open-end investment companies for amounts outstanding. <sup>2</sup> Includes savings bonds, other nonmarketable debt held by the public, issues by agencies in the budget and by sponsored credit agencies in financial sectors, and loan participation certificates. <sup>3</sup> Business asset is corporate only. Noncorporate trade credit is deducted in liability total to conform to quarterly flow tables.

<sup>4</sup> Includes federally sponsored credit agencies not shown separately.

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, June 1971, and unpublished data.

No. 681. FLOW OF FUNDS ACCOUNTS—FINANCIAL ASSETS OF FINANCIAL AND  
NONFINANCIAL INSTITUTIONS, BY HOLDER SECTOR: 1950 TO 1971

[In billions of dollars. As of December 31]

SECTOR	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)
<b>All sectors.....</b>	<b>1,009.0</b>	<b>1,487.4</b>	<b>2,000.6</b>	<b>3,012.0</b>	<b>3,810.1</b>	<b>3,882.6</b>	<b>4,076.2</b>	<b>4,491.4</b>
Households.....	442.5	700.7	957.1	1,469.6	1,880.8	1,840.3	1,889.2	2,081.3
Nonfinancial business.....	133.1	181.7	235.1	328.3	393.6	425.9	450.6	477.2
Farm.....	8.1	8.4	7.6	8.5	9.6	10.2	10.7	11.3
Nonfarm noncorporate.....	14.4	17.9	20.8	23.7	26.6	27.8	29.0	30.3
Nonfinancial corporations.....	110.6	165.4	206.7	296.1	357.3	387.8	410.9	435.6
U.S. Government.....	40.9	51.4	55.9	73.4	88.9	93.7	97.4	100.8
State and local gov't.....	17.9	25.3	30.8	49.1	62.4	65.1	71.0	84.0
Monetary authorities.....	49.4	53.0	52.2	63.1	75.7	80.0	85.2	93.6
Commercial banks.....	147.8	185.1	226.0	337.6	441.4	461.3	499.3	558.3
U.S. Gov't sponsored credit agencies.....	3.1	5.1	11.3	18.6	27.0	36.1	46.9	50.7
Nonbank finance.....	146.1	243.6	371.0	587.5	738.1	769.9	817.6	904.3
Life insurance.....	62.6	87.9	115.9	154.1	182.8	199.2	199.0	210.8
Other insurance.....	12.6	21.0	28.2	39.8	48.4	49.0	51.8	57.0
Savings and loan assoc.....	16.9	37.7	71.5	129.6	152.9	162.3	176.6	206.3
Mutual savings banks.....	22.4	31.3	40.6	58.2	71.2	74.2	79.0	89.4
Private pension funds.....	6.7	18.3	38.2	72.6	100.1	101.2	107.2	116.3
State and local gov't retirement funds.....	5.0	10.7	19.6	33.1	46.1	50.8	57.9	64.7
Finance companies.....	9.3	17.1	24.1	41.0	49.9	58.5	60.4	64.4
Investment companies.....	3.3	7.8	17.0	35.2	52.7	48.3	47.6	55.0
Other.....	7.3	11.8	15.9	23.9	34.0	35.7	38.1	40.4
Rest of the world.....	28.2	41.3	61.1	84.9	102.1	110.4	118.8	141.1

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly, and unpublished data.

No. 682. FLOW OF FUNDS ACCOUNTS—ASSETS AND LIABILITIES OF HOUSEHOLDS, BY  
TYPE OF INSTRUMENT: 1950 TO 1971

[In billions of dollars, except percent. As of December 31. "N.e.c." means not elsewhere classified]

TYPE OF INSTRUMENT	AMOUNT							PERCENT DISTRIBUTION	
	1950	1955	1960	1965	1969	1970	1971 (prel.)	1965	1971 (prel.)
<b>Total financial assets.....</b>	<b>442.5</b>	<b>700.7</b>	<b>957.1</b>	<b>1,469.6</b>	<b>1,840.3</b>	<b>1,889.2</b>	<b>2,081.3</b>	<b>100.0</b>	<b>100.0</b>
Demand deposits and currency...	55.0	62.9	65.0	88.0	118.6	123.4	135.1	6.0	6.5
Savings accounts <sup>1</sup> .....	67.1	105.5	165.3	279.3	372.5	404.8	471.4	19.0	22.6
Reserves.....	79.0	119.7	175.9	258.6	340.0	363.6	391.0	17.6	18.8
Life insurance.....	55.0	69.3	85.2	105.9	125.0	130.0	134.8	7.2	6.5
Pension fund.....	24.0	50.4	90.7	152.7	215.0	233.6	256.2	10.4	12.3
Investment company shares.....	3.3	7.8	17.0	35.2	48.3	47.6	55.0	2.4	2.6
Other corporation shares.....	129.5	277.4	377.2	629.7	724.8	699.6	778.7	42.8	37.4
Credit market instruments.....	98.9	115.2	142.3	160.2	209.5	221.8	218.5	10.9	10.5
U.S. government securities.....	66.5	86.8	69.8	77.1	101.3	101.4	89.0	5.2	4.3
Savings bonds.....	49.6	50.2	45.6	49.6	51.1	51.4	53.9	3.4	2.6
Other <sup>2</sup> .....	(NA.)	16.6	24.1	27.5	50.2	50.0	35.1	1.9	1.7
State and local obligations.....	10.1	19.5	30.9	38.2	39.7	38.2	38.3	2.6	1.8
Corporate and foreign bonds.....	4.9	6.6	9.8	10.6	28.0	40.0	47.5	.7	2.3
Mortgages.....	17.4	22.4	31.8	34.3	40.6	42.3	43.8	2.3	2.1
Miscellaneous <sup>3</sup> .....	9.6	12.3	14.4	18.7	26.4	28.4	31.5	1.3	1.5
<b>Total liabilities.....</b>	<b>77.4</b>	<b>144.8</b>	<b>226.2</b>	<b>349.4</b>	<b>461.6</b>	<b>482.5</b>	<b>523.8</b>	<b>100.0</b>	<b>100.0</b>
Credit market instruments.....	73.0	137.1	216.3	333.8	440.2	462.1	500.4	95.5	95.5
Home mortgages <sup>4</sup> .....	45.0	89.8	146.0	220.6	279.5	293.6	316.4	63.1	60.4
Consumer credit.....	21.5	38.8	56.2	90.3	122.5	126.8	137.2	25.8	26.2
Bank loans, n.e.c.....	3.8	4.4	7.2	11.9	20.0	20.8	24.4	3.4	4.7
Other loans.....	2.9	4.1	7.0	11.0	18.3	20.9	22.5	3.1	4.3
Security and trade credit.....	3.4	6.2	7.5	12.2	16.6	15.4	17.9	3.5	3.4
Deferred and unpaid life insurance premiums.....	1.0	1.5	2.4	3.3	4.7	5.1	5.4	.9	1.0

NA Not available. <sup>1</sup> Includes savings accounts handled by commercial banks and savings institutions.

<sup>2</sup> Includes short-term marketable, other direct securities, and agency issues.

<sup>3</sup> Includes security credit. <sup>4</sup> Includes other mortgages.

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

**No. 683. FLOW OF FUNDS ACCOUNTS—ASSETS AND LIABILITIES OF PRIVATE NONBANK FINANCIAL INSTITUTIONS, BY TYPE OF TRANSACTION: 1971**

(In billions of dollars. As of December 31. Preliminary. A=assets; L=liabilities. "N.e.c." means not elsewhere classified)

TYPE OF TRANSACTION	Total		Mutual savings banks		Savings and loan associations		Insurance companies		Private pension funds		Finance and investment companies		Other <sup>1</sup>	
	A	L	A	L	A	L	A	L	A	L	A	L	A	L
<b>Financial assets</b> .....	904.3	(X)	89.4	(X)	206.3	(X)	267.8	(X)	116.3	(X)	119.4	(X)	105.1	(X)
<b>Liabilities</b> .....	(X) 847.0		(X) 83.3		(X) 193.2		(X) 235.9		(X) 116.3		(X) 115.1		(X) 103.2	
Demand deposits and currency.....	17.6	-	1.0	-	2.2	-	3.1	-	1.8	-	4.7	-	4.8	-
Time and savings deposits.....	3.2	274.4	.4	81.3	-	174.5	-	-	-	-	-	-	2.8	18.6
Life insurance reserves.....	-	127.4	-	-	-	-	-	127.4	-	-	-	-	-	-
Pension fund reserves.....	-	225.8	-	-	-	-	-	44.7	-	-	-	-	-	-
Corporate stocks.....	173.8	55.0	2.8	-	-	-	37.3	-	75.1	-	47.4	55.0	11.2	-
Credit market instruments.....	664.7	73.9	83.0	-	193.5	14.1	213.9	-	34.7	-	67.2	59.8	72.4	-
U.S. Government securities.....	44.8	-	5.4	-	17.5	-	8.0	-	2.8	-	.5	-	10.6	-
State and local obligations.....	25.6	-	.3	-	-	-	22.1	-	-	-	-	-	3.2	-
Corporate and foreign bonds.....	168.5	25.7	12.5	-	-	-	87.7	-	28.2	-	4.6	25.7	35.5	-
Home mortgages.....	217.3	5.1	38.7	-	142.0	5.1	24.5	-	3.7	-	7.0	-	1.4	-
Other mortgages.....	114.1	-	23.3	-	32.4	-	51.1	-	-	-	-	-	7.3	-
Consumer credit.....	49.4	-	1.5	-	1.6	-	-	-	-	-	32.1	-	14.2	-
Bank loans, n.e.c.....	-	14.9	-	-	-	1.1	-	-	-	-	-	13.8	-	-
Other loans.....	45.1	28.1	1.3	-	-	7.9	20.6	-	-	-	23.0	20.2	.2	-
Security credit.....	9.6	11.4	-	-	-	-	-	-	-	-	-	-	9.6	11.4
Taxes payable.....	-	1.5	-	-	-	.2	-	1.0	-	-	-	.3	-	-
Trade credit.....	4.7	-	-	-	-	-	4.7	-	-	-	-	-	-	-
Misc. transactions.....	30.8	77.6	2.2	1.9	10.7	4.4	8.8	62.8	4.8	-	-	-	4.3	8.5

- Represents zero or rounds to zero. X Not applicable.

<sup>1</sup> Credit unions, agencies of foreign banks, banks in outlying areas, security brokers and dealers, and State and local government retirement funds. <sup>2</sup> State and local government retirement funds only.

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, June 1971; and unpublished data.

**No. 684. FLOW OF FUNDS ACCOUNTS—TOTAL DEBT RELATED TO TOTAL ASSETS: 1950 TO 1971**

(In billions of dollars. As of December 31)

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)
<b>Total assets</b> .....	1,009.0	1,487.4	2,000.6	3,012.0	3,810.1	3,882.6	4,076.2	4,491.4
Add—liabilities not allocated as assets.....	17.1	28.6	44.1	48.3	71.5	78.4	71.9	71.1
Add—floats not included in assets.....	-1.3	-2.5	-10.6	-25.8	-29.1	-29.6	-31.1	-43.7
Demand deposits.....	6.5	9.5	11.8	15.9	21.3	19.5	20.6	21.9
Trade credit.....	-7.8	-12.0	-22.4	-41.7	-50.4	-49.1	-51.7	-65.6
Deduct—financial assets not included in debt.....								
Corporate stocks.....	178.1	348.8	474.5	786.0	1,024.1	924.6	908.6	1,015.7
Gold.....	142.7	309.2	434.0	742.8	983.2	833.6	864.0	971.0
Gold.....	36.4	37.6	40.5	45.2	40.9	41.0	44.6	44.4
<b>Total debt</b> .....	846.8	1,166.7	1,559.6	2,248.5	2,828.4	3,006.8	3,208.5	3,503.6
Credit market debt <sup>1</sup> .....	425.9	579.1	770.5	1,092.7	1,352.4	1,463.0	1,564.6	1,710.0
Other debt.....	420.9	587.5	789.1	1,155.7	1,476.0	1,543.7	1,644.0	1,793.6
Security.....	6.4	9.6	10.9	17.2	27.5	22.8	22.2	23.0
Trade.....	38.1	59.4	81.1	111.0	141.1	152.7	167.2	157.4
Profit taxes payable.....	18.1	21.4	16.0	22.5	20.1	18.4	17.0	18.9
Insurance and pension reserves.....	79.1	119.6	175.8	258.6	324.9	340.1	363.6	390.9
Demand deposits and currency.....	123.9	144.2	152.2	183.1	216.5	225.0	235.1	254.3
Time and savings deposits.....	36.9	50.3	73.3	147.2	203.7	194.1	230.8	272.5
Deposits at savings institutions.....	34.9	62.8	108.5	172.0	208.4	216.5	233.7	274.4
Monetary and interbank claims.....	25.1	26.9	26.6	30.3	42.5	44.0	45.1	48.0
Miscellaneous.....	59.4	93.3	149.7	213.7	291.3	320.2	329.2	352.7

<sup>1</sup> See also table 685.

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly, and unpublished data.

# No. 685. FLOW OF FUNDS ACCOUNTS—SUMMARY OF CREDIT MARKET CLAIMS OUTSTANDING: 1950 TO 1971

[In billions of dollars. As of December 31. Excludes corporate equities]

TYPE OF CLAIM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)
<b>Credit market debt.....</b>	<b>425.9</b>	<b>579.1</b>	<b>770.5</b>	<b>1,092.7</b>	<b>1,352.4</b>	<b>1,463.0</b>	<b>1,564.6</b>	<b>1,710.0</b>
Owed by—								
Nonfinancial sectors.....	417.8	561.0	739.8	1,032.1	1,274.8	1,359.6	1,450.5	1,588.2
Federal.....	216.5	229.6	235.9	262.3	292.2	288.6	301.4	326.9
Foreign.....	12.7	16.5	23.1	39.2	45.8	48.0	50.8	56.1
Private domestic.....	188.6	314.8	480.9	730.7	936.9	1,023.0	1,098.3	1,205.2
Households.....	73.0	137.1	216.3	333.8	407.0	440.2	462.1	500.4
State and local governments.....	25.8	46.3	72.1	103.1	127.4	136.0	148.2	166.8
Corporate nonfinancial business.....	68.3	100.8	148.3	215.9	296.9	331.7	363.4	400.0
Other business.....	21.5	30.7	44.2	77.9	104.6	115.2	124.5	138.0
Financial sectors.....	8.1	18.1	30.6	60.5	77.6	103.5	114.1	121.8
<b>Debt claims against nonfinancial sectors.....</b>	<b>417.8</b>	<b>561.0</b>	<b>739.8</b>	<b>1,032.1</b>	<b>1,274.8</b>	<b>1,359.6</b>	<b>1,450.5</b>	<b>1,588.2</b>
Public agency and foreign holdings.....	42.5	56.6	76.6	111.7	146.6	161.2	189.1	228.1
U.S. Government securities.....	24.2	31.6	39.4	55.9	69.5	70.4	86.1	121.2
Residential mortgages and FHLB advances <sup>1</sup> .....	2.3	4.8	10.0	13.4	20.4	20.0	35.6	39.0
Other loans and securities.....	16.0	20.1	27.0	42.3	56.8	61.8	67.4	67.8
Agency debt excluded from total <sup>2</sup> .....	1.8	3.1	7.9	14.2	21.9	30.6	39.3	43.0
Private domestic holdings <sup>3</sup> .....	377.1	507.5	671.1	934.6	1,150.1	1,229.1	1,300.3	1,403.1
U.S. Government securities.....	104.1	201.0	204.3	220.2	244.3	248.8	254.6	248.6
Municipal securities.....	25.2	45.8	70.8	100.3	123.4	131.6	143.4	161.8
Corporate and foreign bonds.....	37.2	56.1	80.3	107.3	146.4	155.0	179.6	202.6
Residential mortgages.....	53.5	98.2	151.0	238.6	279.4	235.2	308.0	336.9
Other mortgages and loans.....	67.9	107.8	166.6	274.2	361.8	403.8	425.1	462.1
Less FHLB advances <sup>1</sup> .....	.8	1.4	2.0	6.0	5.3	9.3	10.6	7.9

<sup>1</sup> Federal Home Loan Bank advances to savings and loan associations.

<sup>2</sup> Debt of sponsored agencies is excluded from debt of nonfinancial sectors but included in holdings of debt claims below.

<sup>3</sup> See also table 686.

Source: U.S. Board of Governors of the Federal Reserve System, unpublished data.

# No. 686. FLOW OF FUNDS ACCOUNTS—STRUCTURE OF CREDIT SUPPLY: 1950 TO 1971

[In billions of dollars. As of December 31. Excludes corporate equities]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)
<b>Private financial intermediation:</b>								
Claims held by private financial institutions.....	246.9	355.4	493.3	747.6	927.5	982.2	1,048.6	1,151.0
Commercial banks.....	123.0	166.5	196.7	299.6	389.0	407.1	435.2	459.3
Savings institutions.....	37.4	66.7	109.1	182.7	220.9	236.1	251.2	281.5
Insurance and pension funds.....	74.8	113.4	159.4	218.3	258.8	270.8	287.8	299.3
Other finance.....	11.7	19.7	28.1	47.1	58.8	69.0	74.1	74.0
Sources of funds:								
Domestic deposits.....	155.3	210.5	276.9	433.4	550.2	552.2	609.8	701.4
Credit market debt.....	6.3	15.0	22.7	46.4	55.7	72.8	74.8	78.8
Insurance and pension reserves.....	63.1	93.9	133.4	181.4	215.3	227.2	241.9	246.7
Other.....	22.2	36.0	60.2	86.4	106.2	130.0	122.1	124.1
Private domestic nonfinancial investors.....	317.3	406.1	507.0	704.0	872.3	918.6	986.6	1,085.7
Credit market claims.....	136.5	167.1	200.6	233.4	278.3	319.9	326.8	330.9
U.S. Government securities.....	92.6	100.9	102.8	110.7	125.4	140.4	133.3	119.9
Municipal securities.....	12.8	23.2	36.0	43.3	43.3	49.9	50.1	53.3
Corporate and foreign bonds.....	5.1	7.3	11.2	15.1	27.7	35.3	46.6	59.4
Commercial paper.....	.4	1.2	2.4	6.5	14.4	23.0	21.9	19.4
Other.....	25.5	34.6	48.2	57.7	67.4	71.2	74.7	78.9
Deposit and currency.....	180.9	239.0	306.4	470.7	594.0	598.7	659.8	754.9
Time and savings accounts.....	69.4	108.9	172.6	310.7	401.7	399.4	454.3	534.3
Demand deposits.....	85.9	101.7	104.3	122.7	148.5	152.8	165.5	167.0
Currency.....	25.6	28.5	29.5	37.2	43.7	46.6	50.1	53.5

Source: U.S. Board of Governors of the Federal Reserve System, unpublished data.

# No. 687. FEDERAL RESERVE BANKS—ASSETS, LIABILITIES, AND CAPITAL ACCOUNTS: 1950 TO 1971

[In millions of dollars. As of December 31. See also *Historical Statistics, Colonial Times to 1957*, series X 245-254]

ITEM	1950	1955	1960	1965	1969	1970	1971
<b>Total assets or liabilities and capital accounts.....</b>	<b>47, 172</b>	<b>52, 340</b>	<b>52, 984</b>	<b>62, 652</b>	<b>80, 854</b>	<b>85, 913</b>	<b>94, 595</b>
<b>Assets:</b>							
U.S. Government securities <sup>1</sup> .....	20, 778	24, 785	27, 384	40, 768	57, 154	62, 142	70, 804
Gold certificate reserves.....	21, 458	21, 009	17, 479	13, 436	10, 036	10, 457	9, 875
Special drawing rights certificate account.....	(X)	(X)	(X)	(X)	(X)	400	400
Cash items in process of collection.....	4, 270	5, 503	6, 810	6, 915	10, 564	11, 178	11, 887
Cash.....	267	685	888	129	110	221	261
Discounts and advances.....	67	108	33	137	183	335	39
Acceptances.....	—	28	74	187	64	57	261
Bank premises.....	40	61	108	103	116	128	150
Other assets.....	298	161	209	977	2, 627	995	918
<b>Liabilities and capital:</b>							
Federal Reserve notes.....	23, 587	26, 921	28, 449	37, 074	47, 473	50, 323	53, 819
Deposits.....	19, 810	20, 355	18, 336	19, 620	24, 338	26, 687	31, 101
Deferred availability cash items.....	2, 902	3, 917	4, 941	4, 667	7, 124	6, 917	7, 644
Other, and accrued dividends.....	6	15	31	189	581	582	647
Capital accounts.....	869	1, 132	1, 226	1, 102	1, 338	1, 404	1, 484

— Represents zero. X Not applicable. <sup>1</sup> Beginning 1969, includes securities loaned—fully secured by U.S. Government securities pledged with Federal Reserve banks.

# No. 688. FEDERAL RESERVE SYSTEM—MEMBER BANK RESERVES: 1950 TO 1971

[In millions of dollars. As of December; averages of daily figures]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971
<b>Factors supplying reserve funds:</b>								
F.R. bank credit outstanding <sup>1</sup> .....	21, 606	26, 853	29, 060	43, 853	56, 610	64, 100	66, 708	74, 254
U.S. Government securities <sup>2</sup> .....	20, 345	24, 602	27, 248	40, 885	52, 529	67, 500	61, 688	69, 158
Discounts and advances.....	142	840	94	490	765	1, 086	321	107
Float.....	1, 117	1, 389	1, 665	2, 349	3, 251	3, 235	3, 570	3, 904
Other F.R. assets.....	—	—	—	—	—	2, 204	1, 032	1, 032
Gold stock.....	22, 879	21, 689	17, 954	13, 799	10, 367	10, 367	11, 105	10, 132
Special drawing rights certificate account.....	(X)	(X)	(X)	(X)	(X)	(X)	400	400
Treasury currency outstanding.....	4, 629	5, 008	5, 396	5, 565	6, 810	6, 841	7, 145	7, 614
<b>Factors absorbing reserve funds:</b>								
Currency in circulation.....	27, 806	31, 265	33, 019	42, 206	50, 609	53, 591	57, 013	61, 063
Treasury cash holdings.....	1, 290	777	408	808	756	656	427	453
Deposits with F.R. banks <sup>3</sup> .....	1, 888	1, 287	1, 267	1, 068	1, 043	1, 798	1, 729	2, 944
Treasury.....	615	434	522	683	360	1, 194	849	1, 926
Other.....	1, 273	853	745	385	683	604	889	1, 018
Other F.R. accounts.....	739	983	1, 029	389	-1, 105	2, 192	2, 265	2, 287
Member bank reserves.....	17, 391	19, 240	19, 283	22, 719	27, 221	28, 031	29, 265	31, 329
With F.R. banks.....	17, 391	19, 240	16, 688	18, 747	22, 484	23, 071	23, 925	25, 053
Currency and coin <sup>4</sup> .....	—	—	2, 595	3, 972	4, 737	4, 960	5, 340	5, 676
Required reserves.....	16, 364	18, 646	18, 527	22, 267	26, 766	27, 774	28, 993	31, 164
Excess reserves.....	1, 027	594	756	452	455	257	272	165
Free reserves <sup>5</sup> .....	885	-245	669	-2	-310	-829	-49	58

— Represents zero. X Not applicable. <sup>1</sup> Includes industrial loans and acceptances, when held.

<sup>2</sup> Includes Federal agency obligations. <sup>3</sup> Other than member bank reserves.

<sup>4</sup> Beginning 1965, figures are estimates. <sup>5</sup> Excess less borrowings.

# No. 689. FEDERAL RESERVE BANK OF NEW YORK—DISCOUNT RATES: 1955 TO 1972

[Percent per year. See also *Historical Statistics, Colonial Times to 1957*, series X 312-313]

EFFECTIVE DATE	RATE	EFFECTIVE DATE	RATE	EFFECTIVE DATE	RATE
1955—Apr. 15.....	1½	1959—Mar. 6.....	3	1968—Aug. 30.....	5½
Aug. 5.....	2	May 29.....	3½	Dec. 18.....	5½
Sept. 9.....	2½	Sept. 11.....	4	1969—Apr. 4.....	6
Nov. 18.....	2½	1960—June 10.....	3½	1970—Nov. 13.....	5¾
1956—Apr. 13.....	2½	Aug. 12.....	3	Dec. 4.....	5½
Aug. 24.....	3	1963—July 17.....	3½	1971—Jan. 8.....	5¾
1957—Aug. 23.....	3½	1964—Nov. 24.....	4	Jan. 22.....	6
Nov. 15.....	3	1965—Dec. 6.....	4½	Feb. 19.....	4½
1958—Jan. 24.....	2½	1967—Apr. 7.....	4	July 16.....	5
Mar. 7.....	2½	Nov. 20.....	4½	Nov. 19.....	4¾
Apr. 18.....	1½	1968—Mar. 22.....	5	Dec. 17.....	4½
Sept. 12.....	2	Apr. 19.....	5½	In effect Apr. 30, 1972.....	4½
Nov. 7.....	2½				

Source of tables 687-689: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

# **No. 690. FEDERAL RESERVE SYSTEM—MEMBER BANK RESERVE REQUIREMENTS: 1967 TO 1972**

[**Percent of deposits.** Since Oct. 16, 1969, member banks have been required to maintain reserves against balances above a specified base due from domestic offices to their foreign branches. Effective Jan. 7, 1971, the applicable reserve percentage was increased from the original 10 percent to 20 percent. A similar reserve requirement is imposed on borrowings above a specified base from foreign banks by domestic offices of a member bank. See also *Historical Statistics, Colonial Times to 1967*, series X 262-265]

EFFECTIVE DATE OF CHANGE <sup>1</sup>	NET DEMAND DEPOSITS <sup>2</sup>				TIME DEPOSITS <sup>3</sup> (all classes of banks)		
	Reserve city banks		Country banks		Savings deposits	Other time deposits	
	First \$5 million	Over \$5 million	First \$5 million	Over \$5 million		First \$5 million	Over \$5 million
In effect Jan. 1, 1967.....	16½		12		4	4	6
1967—Mar. 2.....	16½		12		3½	3½	6
Mar. 16.....	16½		12		3	3	6
1968—Jan. 11, 18.....	16½	17	12	12½	3	3	6
1969—Apr. 17.....	17	17½	12½	13	3	3	6
1970—Oct. 1.....	17	17½	12½	13	3	3	5
In effect Apr. 30, 1972.....	17	17½	12½	13	3	3	5
Legal requirements as of Apr. 30, 1972:							
Minimum.....	10		7		3	3	3
Maximum.....	22		14		10	10	10

<sup>1</sup> When two dates are shown, the first applies to the change at reserve city banks and the second to the change at country banks. <sup>2</sup> Demand deposits subject to reserve requirements are gross demand deposits minus cash items in process of collection and demand balances due from domestic banks. <sup>3</sup> Effective Jan. 5, 1967, time deposits such as Christmas and vacation club accounts became subject to same requirements as savings deposits.

# **No. 691. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—INCOME, EXPENSES, AND DIVIDENDS: 1940 TO 1971**

[**Money figures in millions of dollars; ratios in percentages.** Prior to 1960, excludes all member banks in Alaska (except for one bank in 1955) and Hawaii; beginning 1960, includes one member bank in the Virgin Islands]

ITEM	1940	1945	1950	1955	1960	1965	1970 <sup>1</sup>	1971
Number of banks.....	6,486	6,884	6,873	6,543	6,174	6,221	5,767	5,727
Current revenue.....	1,323	2,102	3,265	5,343	8,928	13,842	27,913	28,070
Expenses.....	<sup>2</sup> 921	1,268	2,020	3,265	5,655	10,206	22,193	23,346
Net current earnings.....	<sup>2</sup> 402	835	1,245	2,077	3,273	3,635	5,720	5,325
Net income.....	349	788	781	951	1,689	2,103	3,823	4,117
Cash dividends declared.....	211	246	346	585	735	1,053	1,754	1,908
Capital accounts <sup>3</sup> .....	5,597	7,243	9,455	12,499	16,710	24,050	33,111	35,734
Ratios to average capital accounts:								
Net current earnings.....	<sup>2</sup> 7.2	11.5	13.2	16.6	19.6	15.1	17.3	14.9
Net income.....	6.2	10.9	8.3	7.9	10.1	8.7	11.5	11.5
Cash dividends declared.....	3.8	3.4	3.7	4.0	4.4	4.4	5.3	5.3
Ratios to average total assets:								
Total current revenue.....	2.3	1.7	2.4	3.1	4.4	4.6	6.3	5.9
Net current earnings.....	<sup>2</sup> 0.7	0.7	0.9	1.2	1.6	1.2	1.3	1.1

<sup>1</sup> Not comparable with prior years; for details, see *Federal Reserve Bulletin*, July 1970.

<sup>2</sup> Includes taxes on net income. <sup>3</sup> Averages of amounts reported for varying call dates; for details, see source.

# **No. 692. FEDERAL RESERVE SYSTEM—MAXIMUM INTEREST RATES PAYABLE ON TIME AND SAVINGS DEPOSITS: 1962 TO 1972**

[**Percent per year.** Maximum rates payable by Federal Reserve member banks; may not exceed maximum rates payable by State banks or trust companies on like deposits under laws of State where member bank is located]

TYPE OF DEPOSIT	Jan. 1962	July 1963	Nov. 1964	Dec. 1965	July 1966	Sept. 1966	Apr. 1968	Jan. 1970— June 1972
Savings.....	1 4	1 4	4	4	4	4	4	4½
Multiple maturity:								
90 days or more.....					5	5	5	<sup>3</sup> 5-5½
Less than 90 days (30-89 days).....					4	4	4	4½
Single maturity:								
Less than \$100,000.....	2 4	2 4	2 4½	2 5½	5½	5	5	<sup>4</sup> 5-5½
\$100,000 or more.....					5½	5½	<sup>5</sup> 5½-6¼	<sup>6</sup> 6¼-7½

<sup>1</sup> 3½ percent for deposits of less than 12 months maturity.

<sup>2</sup> Prior to July 20, 1966, time deposits other than savings were not segregated as to multiple or single maturity or by denomination. Rates shown for Dec. 1965 are for all maturities of 30 days or more; rates for July 1963 and Nov. 1964 are for deposits with maturities of 90 days or more and for Jan. 1962 for maturities of 12 months or more; for rates applicable to shorter maturities, see *Annual Report of the U.S. Board of Governors of the Federal Reserve System*, 1970, p. 232.

<sup>3</sup> 5 percent, 90 days to 1 year; 5½ percent, 1 to 2 years; 5¾ percent, 2 years and over.

<sup>4</sup> 5 percent, 30 days to 1 year; 5½ percent, 1 to 2 years; 5¾ percent, 2 years and over.

<sup>5</sup> 5½ percent, 30-59 days; 5¾ percent, 60-89 days; 6 percent, 90-179 days; 6¼ percent, 180 days and over.

<sup>6</sup> 6¼ percent, 30-59 days; 6½ percent, 60-89 days; 6¾ percent, 90-179 days; 7 percent, 180 days to 1 year and over, 1 year or more. Effective June 24, 1970, maximum interest rates on maturities of less than 90 day suspended.

Source of tables 690-692: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

**No. 693. CHANGES IN NUMBER OF OPERATING BANKING OFFICES: 1950 TO 1971**

[As of December 31. Includes American Samoa, Canal Zone, and Virgin Islands]

TYPE OF CHANGE	1950	1955	1960	1965	1968	1969	1970	1971
<b>Banking offices.....</b>	<b>19,851</b>	<b>21,676</b>	<b>25,105</b>	<b>30,958</b>	<b>34,330</b>	<b>35,582</b>	<b>37,166</b>	<b>38,860</b>
Number of banks.....	14,693	14,285	13,999	14,324	14,199	14,178	14,199	14,294
Number of branches.....	5,158	7,391	11,106	16,634	20,131	21,404	22,967	24,566
<b>Net change during year.....</b>	<b>+257</b>	<b>+516</b>	<b>+863</b>	<b>+1,231</b>	<b>+1,136</b>	<b>+1,252</b>	<b>+1,534</b>	<b>+1,694</b>
Offices opened.....	384	807	1,060	1,454	1,370	1,499	1,884	1,903
Banks.....	68	117	132	202	92	137	186	205
Branches.....	316	690	928	1,252	1,278	1,362	1,678	1,698
Offices closed.....	127	291	197	223	234	247	280	209
Banks.....	105	241	137	159	137	158	165	110
Branches.....	22	50	60	64	97	89	115	99

Source: U.S. Federal Deposit Insurance Corporation, *Annual Report*.**No. 694. BANK MERGERS RESULTING IN NATIONAL BANKS, BY ASSETS OF ACQUIRING AND ACQUIRED BANKS: 1960 TO 1971**

[Includes all forms of acquisition involving two or more operating banks. The bank with the larger total assets in each transaction was considered to be the acquiring bank. For acquired banks, covers period May 1960, effective date of Bank Merger Act, to Dec. 31, 1971]

ASSETS OF ACQUIRING BANKS	ACQUIRING BANKS				ASSETS OF ACQUIRED BANKS					
	1968	1969	1970	1971	Total, 1960-1971	Under \$10 million	\$10-\$25 million	\$25-\$50 million	\$50-\$100 million	\$100 million or more
<b>Total.....</b>	<b>67</b>	<b>84</b>	<b>82</b>	<b>58</b>	<b>1,962</b>	<b>589</b>	<b>244</b>	<b>79</b>	<b>26</b>	<b>24</b>
Under \$10 million.....	4	3	2	2	82	82	-	-	-	-
\$10-\$25 million.....	8	13	10	1	128	114	14	-	-	-
\$25-\$50 million.....	10	15	9	16	146	95	40	11	-	-
\$50-\$100 million.....	12	17	6	5	152	99	34	16	3	-
\$100 million or more.....	33	36	55	34	454	199	156	52	23	24

- Represents zero.

1 Comprises 925 transactions, 22 involving 3 banks, 6 involving 4 banks, and 1 involving 5 banks.

Source: U.S. Comptroller of the Currency, *Annual Report*.**No. 695. BANK SUSPENSIONS—NUMBER OF BANKS AND AMOUNT OF DEPOSITS: 1930 TO 1971**[Prior to 1956, excludes Alaska and Hawaii. Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by directors of bank. "Member" refers to membership in Federal Reserve System. All national banks are Federal Reserve System members; all Federal Reserve System members are insured. See also *Historical Statistics, Colonial Times to 1967*, series X 165-178]

YEAR OR PERIOD	NUMBER OF BANKS					DEPOSITS (\$1,000)				
	Total	National	State member	State and private nonmember		Total	National	State member	State and private nonmember	
				Noninsured	Insured <sup>1</sup>				Noninsured	Insured <sup>1</sup>
1930.....	1,352	161	27	1,164	(X)	853,363	170,446	202,399	480,518	(X)
1931.....	2,294	409	107	1,778	(X)	1,690,669	439,171	293,957	957,541	(X)
1932.....	1,456	276	55	1,125	(X)	715,626	214,150	55,153	446,323	(X)
1933.....	4,004	1,101	174	2,729	(X)	3,595,975	1,610,549	783,399	1,205,027	(X)
1934-1940.....	313	16	6	84	207	131,934	14,872	26,548	40,825	49,689
1941-1946.....	22	6	-	4	12	12,056	8,126	-	406	3,524
1947-1950.....	6	-	-	6	-	2,852	-	-	2,652	-
1951-1955.....	17	2	1	7	7	58,317	4,606	19,478	5,198	29,035
1956-1960.....	19	3	1	8	7	41,072	18,397	1,163	5,021	16,491
1961-1965.....	28	5	1	11	11	98,863	48,289	1,650	5,709	43,215
1966-1970.....	10	4	2	-	4	35,369	24,372	5,128	-	5,869
1967-1968 <sup>2</sup> .....	4	1	1	-	2	10,802	3,814	3,839	-	3,149
1969.....	4	2	1	-	1	8,910	5,600	1,289	-	2,021
1970.....	1	1	-	-	-	14,958	14,958	-	-	-
1971.....	3	1	-	-	2	5,174	1,250	-	-	3,924

- Represents zero. X Not applicable. <sup>1</sup> Deposit insurance by Federal Deposit Insurance Corporation; became operative Jan. 1, 1934. <sup>2</sup> No suspensions were recorded in 1968.

Source: U.S. Board of Governors of the Federal Reserve System, unpublished data.

# No. 696. COMMERCIAL BANKS—ASSETS, LIABILITIES, AND CAPITAL ACCOUNTS: 1950 TO 1971

[Money figures in billions of dollars. As of December 31. Includes nondeposit trust companies. Includes Puerto Rico, Guam, and Virgin Islands. Beginning 1965, includes asset and liability figures for 14 branches of foreign banks (tabulated as banks) licensed to do a deposit business in the State of New York. See *Historical Statistics, Colonial Times to 1957*, series X 97-118 for related data]

ITEM	1950	1955	1960	1965	1969	1970	1971
Number of banks.....	14,164	13,756	13,484	13,818	13,681	13,705	13,804
<b>Assets.....</b>	<b>170.5</b>	<b>213.1</b>	<b>260.7</b>	<b>382.9</b>	<b>535.7</b>	<b>581.5</b>	<b>646.3</b>
Loans and securities.....	128.0	163.0	202.5	311.5	425.4	465.1	520.9
Investment securities.....	74.8	78.6	82.0	104.6	123.4	142.7	165.0
U. S. Treasury.....	62.3	61.9	61.1	59.7	53.7	59.3	63.0
Obligations of States and subdivisions.....	8.2	12.8	17.6	38.7	58.0	67.9	80.6
Other.....	4.3	4.0	3.3	6.2	11.7	15.6	21.4
Trading account securities.....	-	-	-	-	3.2	5.7	5.3
Federal funds sold and securities purchased under agreements to resell.....	-	-	-	2.1	9.9	16.3	20.0
Other loans and discounts.....	53.2	84.4	120.5	204.7	288.9	300.4	330.6
Commercial and industrial loans.....	22.0	33.4	43.4	71.9	109.4	113.4	119.6
Real estate loans.....	13.7	21.0	28.8	49.7	70.7	73.3	82.5
Secured by farmland.....	1.0	1.3	1.6	2.9	4.0	4.4	4.2
Secured by residential properties.....	10.4	15.9	20.4	32.4	44.6	45.6	52.0
Secured by other properties.....	2.3	3.8	6.8	14.4	22.1	23.3	26.3
Loans to domestic commercial and foreign banks.....	1	.6	1.0	2.2	2.5	2.7	4.6
Loans to other financial institutions.....	(1)	(1)	7.1	13.3	15.1	15.9	17.1
Loans to brokers and dealers in securities.....	1.8	3.3	3.3	5.3	5.7	6.3	7.3
Other loans for purchasing or carrying securities.....	1.1	1.8	1.8	3.2	4.0	3.5	3.7
Loans to farmers (excluding real estate).....	2.9	4.5	5.7	8.2	10.3	11.2	12.5
Other loans to individuals.....	10.2	17.3	26.5	45.7	63.6	66.3	75.1
All other loans (including overdrafts).....	1.5	2.6	2.9	5.3	7.4	7.7	8.2
Cash, balances with banks, and collection items.....	40.4	47.0	52.2	61.0	90.3	94.0	100.3
Currency and coin.....	2.2	2.7	3.4	4.9	7.4	7.1	7.6
Balances with banks, including reserve.....	28.5	31.0	30.6	33.6	42.3	47.1	54.0
Cash items in process of collection.....	9.7	13.3	18.3	22.5	40.6	39.8	38.7
Bank premises, furniture, fixtures, other real estate.....	1.3	1.9	3.2	5.2	8.5	9.6	10.7
Customers' liabilities on acceptances outstanding.....	.2	.4	1.4	1.9	3.4	3.8	4.0
Other assets.....	.6	.8	1.3	3.3	8.1	9.0	10.4
<b>Liabilities, reserves, and capital accounts.....</b>	<b>170.5</b>	<b>213.1</b>	<b>260.7</b>	<b>382.9</b>	<b>535.7</b>	<b>581.5</b>	<b>646.3</b>
Deposits.....	156.1	193.2	230.5	333.8	440.0	485.5	542.9
Demand.....	118.8	142.5	156.8	185.3	242.1	249.0	284.1
Time.....	37.3	50.7	73.7	148.5	197.8	236.5	278.8
Business and personal.....	129.4	159.6	189.0	276.8	368.2	397.3	442.1
Government.....	12.6	16.9	22.6	32.4	36.3	49.7	59.3
Domestic interbank.....	12.3	13.8	15.8	17.5	25.1	29.2	32.4
Foreign government and bank.....	1.8	2.9	3.1	7.0	10.4	9.8	9.2
Miscellaneous liabilities.....	2.1	3.2	6.8	14.7	49.3	46.5	49.4
Reserves on loans and securities.....	.7	1.3	2.4	4.0	6.2	6.3	6.5
Capital accounts.....	11.7	15.4	21.1	30.4	40.2	48.2	47.5
Capital notes and debentures.....	-	.1	.1	1.7	2.0	2.2	3.1
Equity capital.....	11.6	15.4	21.0	28.7	38.1	41.0	44.4
Stock.....	3.6	4.7	6.3	8.7	10.8	11.4	12.0
Surplus.....	5.3	7.3	10.0	13.6	17.6	18.2	20.0
Undivided profits and reserves.....	2.7	3.4	4.7	6.4	9.7	11.4	12.4

- Represents zero. <sup>1</sup> Not available separately; included in commercial loans and other loans.

Source: U.S. Federal Deposit Insurance Corporation, *Assets, Liabilities, and Capital Accounts: Commercial and Mutual Savings Banks*, semiannual.

# No. 697. COMMERCIAL BANKS—NUMBER, BANKING OFFICES, ASSETS, AND DEPOSITS, BY CLASS OF BANK: 1970 AND 1971

[Money figures in billions of dollars. As of December 31]

CLASS OF BANK	BANKS		BANKING OFFICES		ASSETS		DEMAND DEPOSITS		TIME DEPOSITS	
	1970	1971	1970	1971	1970	1971	1970	1971	1970	1971
<b>All banks.....</b>	<b>13,686</b>	<b>13,783</b>	<b>35,531</b>	<b>36,887</b>	<b>577.0</b>	<b>640.9</b>	<b>247.9</b>	<b>262.7</b>	<b>233.9</b>	<b>275.9</b>
National.....	4,621	4,599	17,157	17,871	340.8	376.3	145.1	152.0	138.6	162.1
State member.....	1,147	1,128	4,802	4,941	125.5	135.5	58.5	61.5	43.0	50.0
Insured nonmember.....	7,785	7,875	13,139	13,854	106.5	124.0	42.5	47.7	51.5	62.0
Noninsured.....	184	181	433	221	4.4	5.1	1.7	1.7	.9	.9

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.



# No. 698. INSURED COMMERCIAL BANKS—ASSETS AND LIABILITIES, STATES AND OTHER AREAS: 1971

[Money figures in millions of dollars. As of December 31]

STATE OR OTHER AREA	Number of banks	Total assets or liabilities	SELECTED ASSETS			SELECTED LIABILITIES			
			Loans and discounts	Securities	Cash, bank balances, and collection items	Capital accounts	Deposits		
							Total	Demand	Time
<b>Total.....</b>	<b>13,612</b>	<b>639,905</b>	<b>328,224</b>	<b>188,808</b>	<b>98,691</b>	<b>46,903</b>	<b>539,184</b>	<b>262,279</b>	<b>276,905</b>
<b>United States.....</b>	<b>13,602</b>	<b>635,806</b>	<b>325,762</b>	<b>188,331</b>	<b>98,281</b>	<b>46,729</b>	<b>535,703</b>	<b>261,077</b>	<b>274,626</b>
Alabama.....	273	6,616	3,153	2,374	908	512	5,777	2,894	2,883
Alaska.....	10	722	342	250	101	47	647	280	367
Arizona.....	13	5,236	3,132	1,272	632	291	4,322	1,704	2,618
Arkansas.....	251	4,121	1,931	1,370	715	319	3,636	1,929	1,707
California.....	144	67,508	36,395	17,889	9,932	3,948	56,161	22,463	33,698
Colorado.....	235	5,801	3,109	1,540	953	404	5,027	2,582	2,445
Connecticut.....	62	6,396	3,702	1,652	842	491	5,565	3,016	2,549
Delaware.....	18	1,685	808	617	214	140	1,424	787	637
District of Columbia.....	14	3,373	1,719	973	607	283	2,952	1,772	1,178
Florida.....	535	18,321	7,823	7,166	2,757	1,304	16,211	8,280	7,931
Georgia.....	428	10,150	5,468	2,575	1,646	831	8,269	4,576	3,693
Hawaii.....	7	2,143	1,229	545	246	157	1,890	819	1,071
Idaho.....	24	1,734	986	498	200	114	1,541	692	849
Illinois.....	1,131	46,363	23,116	15,790	5,776	3,458	39,125	17,732	21,393
Indiana.....	405	14,020	6,649	4,956	2,057	942	11,979	5,515	6,464
Iowa.....	658	8,262	4,116	2,866	1,126	655	7,345	3,252	4,093
Kansas.....	602	6,548	2,912	2,620	868	553	5,613	2,851	2,762
Kentucky.....	339	6,977	3,231	2,503	1,098	524	6,113	3,328	2,785
Louisiana.....	234	8,844	3,922	3,285	1,401	643	7,684	3,902	3,782
Maine.....	40	1,599	957	408	181	129	1,379	627	752
Maryland.....	112	6,880	3,514	2,314	859	551	5,941	3,106	2,835
Massachusetts.....	154	14,475	7,591	3,581	2,677	1,141	11,677	7,403	4,274
Michigan.....	329	26,568	14,518	7,876	3,424	1,714	23,155	8,268	14,887
Minnesota.....	728	12,228	6,158	4,158	1,616	810	10,537	4,803	5,734
Mississippi.....	183	4,092	2,009	1,347	623	302	3,622	1,950	1,672
Missouri.....	666	14,940	6,785	5,604	2,249	1,174	12,682	6,956	5,726
Montana.....	143	2,117	1,040	781	242	142	1,869	805	1,064
Nebraska.....	438	4,737	2,442	1,479	708	354	4,131	2,197	1,934
Nevada.....	8	1,536	768	553	159	100	1,371	563	808
New Hampshire.....	72	1,352	798	370	151	117	1,157	511	646
New Jersey.....	209	19,423	9,757	6,852	2,266	1,430	17,063	7,021	9,442
New Mexico.....	68	2,088	1,057	676	299	144	1,840	840	991
New York <sup>1</sup> .....	285	117,822	61,841	24,157	25,483	9,268	93,951	55,869	38,082
North Carolina.....	94	9,906	5,120	2,988	1,439	725	8,317	4,136	4,181
North Dakota.....	166	1,800	842	760	164	181	1,604	660	944
Ohio.....	512	27,620	14,032	9,398	3,481	2,239	23,579	9,847	13,732
Oklahoma.....	435	7,382	3,858	2,601	1,233	593	6,314	3,211	3,103
Oregon.....	44	5,168	2,770	1,485	707	332	4,518	1,858	2,660
Pennsylvania.....	447	37,731	20,195	11,554	4,741	3,112	31,433	13,793	17,640
Rhode Island.....	11	2,068	1,286	540	189	168	1,763	750	1,003
South Carolina.....	99	3,245	1,614	1,008	530	257	2,790	1,755	1,035
South Dakota.....	159	1,982	1,003	716	221	144	1,764	724	1,040
Tennessee.....	307	10,095	5,024	3,203	1,572	748	8,682	4,066	4,616
Texas.....	1,207	35,410	16,941	10,965	6,337	2,500	30,000	16,551	13,449
Utah.....	50	2,434	1,326	660	375	163	2,099	920	1,179
Vermont.....	41	1,106	717	278	87	77	992	321	671
Virginia.....	245	10,591	5,994	3,045	1,244	761	9,211	3,802	5,409
Washington.....	90	7,376	3,885	2,084	1,012	502	6,150	2,806	3,344
West Virginia.....	199	3,851	1,784	1,550	412	329	3,208	1,427	1,771
Wisconsin.....	607	12,313	6,382	4,237	1,373	865	10,610	4,133	6,477
Wyoming.....	71	1,051	511	362	148	82	933	413	520
Puerto Rico <sup>2</sup> .....	8	3,434	2,133	433	387	165	2,848	1,076	1,772
Guam <sup>3</sup> .....	—	133	102	—	6	—	119	49	70
Virgin Islands <sup>4</sup> .....	2	532	227	44	17	9	514	77	437

- Represents zero. <sup>1</sup> Includes data for 15 insured branches operated by 3 insured banks in Puerto Rico.  
<sup>2</sup> Includes data for 19 insured branches operated by 2 national banks in New York.  
<sup>3</sup> Consists of data for 10 insured branches operated by 1 national bank in Calif., 1 national bank in New York, and 2 insured banks in Hawaii.  
<sup>4</sup> Includes data for 17 insured branches operated by 2 national banks in New York and 1 national bank in California.

Source: U.S. Federal Deposit Insurance Corporation, *Assets, Liabilities, and Capital Accounts: Commercial and Mutual Savings Banks*, semiannual.

## No. 699. CHANGES IN COMMERCIAL BANKING STRUCTURE: 1953 TO 1971

(Minus sign (—) denotes decrease)

CHARGE	1953-1971	1957 and 1958	1959 and 1960	1961 and 1962	1963 and 1964	1965 and 1966	1967 and 1968	1969 and 1970	1971
<b>ALL COMMERCIAL BANKS</b>									
Number of banks, beginning of period.....	14,074	13,667	13,527	13,471	13,426	13,760	13,766	13,678	13,687
New banks organized.....	2,768	185	248	295	635	317	197	319	198
Mergers and absorptions.....	2,920	317	298	322	288	286	266	297	97
Voluntary liquidations and suspensions.....	141	8	6	18	13	25	19	13	7
Number of banks, end of period.....	13,781	13,527	13,471	13,426	13,760	13,766	13,678	13,687	13,781
Net change.....	-293	-140	-56	-45	334	6	-88	9	94
<b>STATES WITH STATEWIDE BRANCH BANKING <sup>1</sup></b>									
Number of banks, beginning of period.....	1,855	1,672	1,602	1,533	1,485	1,537	1,479	1,394	1,306
New banks organized.....	508	30	36	58	152	50	32	42	37
Mergers and absorptions.....	1,043	100	105	106	98	107	115	129	33
Voluntary liquidations and suspensions.....	10	—	—	—	2	1	2	1	—
Number of banks, end of period.....	1,310	1,602	1,533	1,485	1,537	1,479	1,394	1,306	1,310
Net change.....	-545	-70	-69	-48	52	-58	-85	-88	4
<b>STATES WITH LIMITED BRANCH BANKING <sup>2</sup></b>									
Number of banks, beginning of period.....	5,954	5,583	5,433	5,319	5,184	5,123	5,058	4,995	4,941
New banks organized.....	694	45	57	67	115	102	76	99	89
Mergers and absorptions.....	-1,678	190	169	196	173	155	130	149	62
Voluntary liquidations and suspensions.....	54	5	2	6	3	12	9	4	2
Number of banks, end of period.....	4,916	5,433	5,319	5,184	5,123	5,058	4,995	4,941	4,916
Net change.....	-1,038	-150	-114	-135	-61	-65	-63	-54	-25
<b>STATES WITH UNIT BANKING <sup>3</sup></b>									
Number of banks, beginning of period.....	6,265	6,412	6,492	6,619	6,757	7,100	7,229	7,289	7,440
New banks organized.....	1,566	110	155	170	368	165	89	178	122
Mergers and absorptions.....	199	27	24	20	17	24	21	19	2
Voluntary liquidations and suspensions.....	77	3	4	12	8	12	8	8	5
Number of banks, end of period.....	7,555	6,492	6,619	6,757	7,100	7,229	7,289	7,440	7,555
Net change.....	1,290	80	127	138	343	129	60	151	115

— Represents zero. <sup>1</sup> Alaska, Ariz., Calif., Conn., Del., Hawaii, Idaho, Maine, Md., Nev., N.C., Oreg., R.I., S.C., S. Dak., Utah, Vt., Va., Wash., and D.C.

<sup>2</sup> Limited usually to county where bank's head office is located or to contiguous counties: Ala., Ga., Ind., Ky., La., Mass., Mich., Miss., N.H., N.J., N. Mex., N.Y., Ohio, Pa., Tenn., and Wis.

<sup>3</sup> Branch banking strictly limited or prohibited: Ark., Colo., Fla., Ill., Iowa, Kans., Minn., Mo., Mont., Nebr., N. Dak., Okla., Tex., W. Va., and Wyo.

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, September 1963, and unpublished data.

## No. 700. LARGEST COMMERCIAL BANKS—FINANCIAL DATA, BY RANK OF ASSETS: 1960 to 1971

(In millions of dollars, except percent. As of December 31)

ASSET GROUP	1960		1965		1970		1971	
	Assets	Deposits	Assets	Deposits	Assets	Deposits	Assets	Deposits
<b>50 largest</b> .....	100,439	88,779	151,959	132,240	278,080	230,365	313,665	259,114
Percent of all commercial banks.....	38.9	38.5	40.1	39.6	47.8	47.4	48.5	47.7
<b>Lowest ten</b> .....	6,564	5,878	9,125	8,093	16,796	13,660	19,725	15,846
<b>Second ten</b> .....	8,080	7,192	12,004	10,632	20,907	17,732	24,456	19,838
<b>Third ten</b> .....	10,442	9,841	14,792	12,994	27,719	21,589	31,126	24,673
<b>Fourth ten</b> .....	19,335	17,065	29,126	25,126	58,559	47,415	66,087	54,193
<b>Highest ten</b> .....	56,018	49,303	86,912	75,405	154,100	129,968	172,271	144,565
<b>Percent of total</b> .....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>Lowest ten</b> .....	6.5	6.6	6.0	6.1	6.0	5.9	6.3	6.1
<b>Second ten</b> .....	8.0	8.1	7.9	8.0	7.5	7.7	7.8	7.7
<b>Third ten</b> .....	10.4	10.5	9.7	9.8	10.0	9.4	9.9	9.5
<b>Fourth ten</b> .....	19.3	19.2	19.2	19.0	21.1	20.6	21.1	20.9
<b>Highest ten</b> .....	55.8	55.5	57.2	57.0	55.4	56.4	54.9	55.8

<sup>1</sup> See table 696 for all commercial banks data.

Source: Fortune, New York, N.Y., adapted from *The Fortune Directory*. (Copyright, by Time Inc.)

# **No. 701. MUTUAL SAVINGS BANKS—ASSETS, LIABILITIES, AND SURPLUS ACCOUNTS: 1950 TO 1971**

[Money figures in millions of dollars. As of Dec. 31. Includes Puerto Rico and Virgin Islands. See *Historical Statistics, Colonial Times to 1957*, series N 155 and X 95-96, for related data]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971
Number of banks.....	529	528	515	506	501	497	494	490
<b>Assets</b> .....	<b>22,385</b>	<b>31,274</b>	<b>40,574</b>	<b>58,220</b>	<b>71,360</b>	<b>74,563</b>	<b>79,227</b>	<b>89,573</b>
Loans and discounts, net <sup>1</sup> .....	8,137	17,457	27,122	45,289	54,938	58,078	60,353	64,186
Real estate loans.....	8,261	17,457	26,935	44,617	53,450	56,138	57,948	61,978
All other loans.....	128	213	418	894	1,481	1,940	2,405	2,208
Less valuation reserves.....	252	214	230	223	(?)	(?)	(?)	(?)
<b>Securities</b> .....	<b>13,209</b>	<b>12,442</b>	<b>11,992</b>	<b>10,971</b>	<b>14,179</b>	<b>14,310</b>	<b>16,199</b>	<b>21,684</b>
U.S. Government obligations, direct and guaranteed.....	10,868	8,460	6,239	5,470	5,266	4,719	4,976	6,267
Federal securities, not guaranteed by U.S.....	2,072	2,690	4,251	846	8,913	9,591	11,223	15,417
Other securities.....	269	1,292	1,501	4,656	2,244	2,175	2,674	3,703
<b>Other assets</b> .....	<b>1,039</b>	<b>1,375</b>	<b>1,460</b>	<b>1,959</b>	<b>2,244</b>	<b>2,175</b>	<b>2,674</b>	<b>3,703</b>
<b>Liabilities and surplus accounts</b> .....	<b>22,385</b>	<b>31,274</b>	<b>40,574</b>	<b>58,220</b>	<b>71,360</b>	<b>74,563</b>	<b>79,227</b>	<b>89,573</b>
Deposits.....	20,031	28,187	36,353	52,761	64,924	67,540	72,086	81,978
Miscellaneous liabilities.....	106	275	669	795	968	1,288	1,217	1,266
<b>Surplus accounts</b> .....	<b>2,247</b>	<b>2,812</b>	<b>3,553</b>	<b>4,663</b>	<b>5,478</b>	<b>5,735</b>	<b>5,924</b>	<b>6,328</b>

<sup>1</sup> Beginning 1968, data on gross basis and not comparable with earlier years.

<sup>2</sup> Valuation reserves included in totals.

Source: U.S. Federal Deposit Insurance Corporation, *Annual Report*.

# **No. 702. SELECTED FEDERAL CREDIT AGENCIES—MAJOR BALANCE SHEET ITEMS: 1955 TO 1971**

[In millions of dollars. As of Dec. 31. Excludes capital accounts except for stock of home loan banks. Bonds, debentures, and notes valued at par; include only publicly offered securities (excluding, for home loan banks, bonds held within FHLB System), and are not guaranteed by U.S. Government. Loans are gross of valuation reserves and represent cost for FNMA and unpaid principal for other agencies]

ITEM	1955	1960	1965	1968	1969	1970	1971
<b>Federal Home Loan Banks (FHLB):</b>							
<b>Assets:</b>							
Advances to members.....	1,417	1,981	5,997	5,259	9,289	10,614	7,936
Investments.....	765	1,233	1,640	2,375	1,862	3,864	2,520
Cash and deposits.....	62	90	129	126	124	105	142
<b>Liabilities and capital:</b>							
Bonds and notes.....	975	1,266	5,221	4,701	8,422	10,183	7,139
Member deposits.....	698	938	1,045	1,383	1,041	2,382	1,789
Capital stock.....	516	989	1,277	1,402	1,478	1,607	1,618
<b>Federal National Mortgage Association (FNMA):<sup>1</sup></b>							
<b>Assets:</b> Mortgage loans.....	83	2,788	2,456	6,872	10,541	15,502	17,791
<b>Liabilities:</b> Debentures and notes.....	-	2,523	1,884	6,376	10,511	15,206	17,701
<b>Banks for Cooperatives:</b>							
<b>Assets:</b> Loans to cooperatives.....	371	649	1,055	1,577	1,732	2,030	2,076
<b>Liabilities:</b> Debentures.....	110	407	797	1,334	1,473	1,755	1,801
<b>Federal Intermediate Credit Banks:</b>							
<b>Assets:</b> Loans and discounts.....	693	1,501	2,516	3,654	4,275	4,974	5,669
<b>Liabilities:</b> Debentures.....	657	1,454	2,335	3,570	4,116	4,799	5,503
<b>Federal Land Banks:</b>							
<b>Assets:</b> Mortgage loans.....	1,497	2,564	4,281	6,126	6,714	7,186	7,917
<b>Liabilities:</b> Bonds.....	1,191	2,210	3,710	5,399	5,949	6,395	7,063

- Represents zero. <sup>1</sup> Secondary market operations.

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

# **No. 703. FEDERAL AND STATE-CHARTERED CREDIT UNIONS—SUMMARY: 1950 TO 1971** [As of December 31. Includes District of Columbia, Puerto Rico, Canal Zone, Guam, and Virgin Islands, except as noted. See also *Historical Statistics, Colonial Times to 1957*, series X 403-414]

YEAR	NUMBER				AMOUNT (mil. dol.)					
	Credit unions reporting <sup>1</sup>		Members (1,000)		Assets		Loans outstanding		Savings	
	Federal	State <sup>2</sup>	Federal	State <sup>2</sup>	Federal	State <sup>2</sup>	Federal	State <sup>2</sup>	Federal	State <sup>2,3</sup>
1950.....	4,984	5,587	2,127	2,483	406	600	264	416	362	522
1955.....	7,806	8,258	4,032	4,121	1,267	1,476	863	1,071	1,135	1,312
1960.....	9,905	10,151	6,087	5,971	2,670	2,989	2,021	2,381	2,344	2,637
1965.....	11,543	10,521	8,641	8,115	5,166	5,385	3,865	4,233	4,538	4,682
1970.....	12,977	10,679	11,966	10,853	8,861	9,089	6,969	7,137	7,629	7,894
1971 (prel.).....	12,754	10,579	12,869	11,454	10,582	10,450	7,946	8,031	9,264	9,055

<sup>1</sup> Does not represent total number chartered; reports are not received from all credit unions in operation, and some are inactive. However, the number of Federal unions reporting is same as number in operation.

<sup>2</sup> Alaska, Delaware, Hawaii, Nevada, South Dakota, Wyoming, Canal Zone, Guam, Virgin Islands, and, beginning 1965, District of Columbia have no State or local credit union law.

<sup>3</sup> Includes members' deposits.

Source: 1950-1969, U.S. Social Security Administration, *Federal Credit Union Program*, annual, and *Social Security Bulletin*, monthly. Beginning 1970, National Credit Union Administration, *Annual Report of the Administration and State-Chartered Credit Unions*, annual.

## No. 704. SAVINGS AND LOAN ASSOCIATIONS—FINANCIAL ITEMS: 1950 TO 1971

[Money figures in millions of dollars. As of December 31, except as indicated. Includes Puerto Rico and Guam. See headnote, table 705. Beginning 1965, excludes associations which have either liquidated or converted to banks; for details, see source. See also *Historical Statistics, Colonial Times to 1967*, series N 196-203]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)
Number of associations.....	5,992	6,071	6,320	6,185	5,947	5,835	5,669	5,544
<b>Total assets.....</b>	<b>16,893</b>	<b>37,656</b>	<b>71,476</b>	<b>129,580</b>	<b>152,890</b>	<b>162,149</b>	<b>176,183</b>	<b>206,303</b>
Investment securities.....	1,532	2,486	5,270	8,223	11,116	10,873	13,020	18,293
Mortgage loans outstanding <sup>1</sup> .....	<sup>2</sup> 13,749	<sup>2</sup> 31,466	60,070	110,306	130,802	140,232	150,331	174,385
FHA insured.....	848	1,404	3,524	5,145	6,658	7,909	10,178	13,798
VA guaranteed.....	2,973	5,883	7,222	6,398	7,012	7,643	8,494	10,848
Conventional.....	<sup>3</sup> 9,836	<sup>2</sup> 24,121	49,324	98,763	117,132	124,680	131,659	149,739
Cash and other assets.....	1,612	3,704	6,136	11,051	10,972	11,044	12,832	13,625
<b>Total liabilities.....</b>	<b>15,613</b>	<b>35,099</b>	<b>66,493</b>	<b>120,876</b>	<b>142,575</b>	<b>150,921</b>	<b>164,192</b>	<b>193,116</b>
Savings capital.....	13,992	32,142	62,142	110,385	131,618	135,538	146,404	174,472
Other.....	1,621	2,957	4,351	10,491	10,957	15,383	17,788	18,644
<b>Reserves and surplus.....</b>	<b>1,280</b>	<b>2,557</b>	<b>4,983</b>	<b>8,704</b>	<b>10,315</b>	<b>11,228</b>	<b>11,991</b>	<b>13,187</b>
<b>Mortgage loans made during year<sup>1,3</sup>.....</b>	<b>5,237</b>	<b>11,255</b>	<b>14,304</b>	<b>24,192</b>	<b>21,983</b>	<b>21,847</b>	<b>21,386</b>	<b>39,485</b>
Home construction.....	1,767	3,984	4,678	6,013	4,916	4,757	4,150	6,535
Home purchase.....	2,246	5,155	6,132	10,830	11,215	11,254	10,238	18,810

<sup>1</sup> Beginning 1968, real estate sold on contract included in mortgage lending data; prior years, in "Other assets."

<sup>2</sup> Excludes shares pledged against mortgage loans.

<sup>3</sup> Includes loans not shown separately.

Source: U.S. Federal Home Loan Bank Board, *Savings and Home Financing Source Book*, annual, and unpublished data.

## No. 705. ALL SAVINGS AND LOAN ASSOCIATIONS—SELECTED FINANCIAL ITEMS, STATES AND OTHER AREAS: 1970

[Money figures in millions of dollars. As of December 31. Major balance sheet items for all operating and insured associations not identical with those shown in table 704, primarily because some State-chartered associations submit their reports on dates other than December 31]

STATE OR OTHER AREA	Number of associations	Total assets	Mortgage loans and contracts	Savings capital	STATE OR OTHER AREA	Number of associations	Total assets	Mortgage loans and contracts	Savings capital
<b>Total.....</b>	<b>5,669</b>	<b>176,076</b>	<b>150,339</b>	<b>146,322</b>	Montana.....	16	280	242	248
Alabama.....	58	1,295	1,099	1,128	Nebraska.....	47	1,320	1,114	1,108
Alaska.....	3	83	73	62	Nevada.....	6	623	516	418
Arizona.....	13	1,136	940	919	New Hampshire.....	23	367	320	311
Arkansas.....	62	1,011	861	885	New Jersey.....	336	6,686	5,983	5,991
California.....	225	32,792	28,308	25,043	New Mexico.....	34	513	417	449
Colorado.....	54	2,391	2,062	1,816	New York.....	204	11,087	9,562	9,521
Connecticut.....	35	1,609	1,375	1,338	North Carolina.....	183	3,357	2,896	2,932
Delaware.....	26	114	100	97	North Dakota.....	14	507	424	423
District of Columbia.....	21	2,477	2,186	2,068	Ohio.....	504	13,430	11,034	11,944
Florida.....	135	9,396	7,945	8,238	Oklahoma.....	59	1,570	1,369	1,941
Georgia.....	105	3,019	2,598	2,498	Oregon.....	31	1,545	1,329	1,232
Hawaii.....	11	594	517	482	Pennsylvania.....	631	8,116	7,010	6,627
Idaho.....	11	317	276	269	Rhode Island.....	8	435	371	346
Illinois.....	556	14,369	12,184	12,039	South Carolina.....	75	1,704	1,469	1,482
Indiana.....	193	3,832	3,266	3,350	South Dakota.....	18	247	212	215
Iowa.....	90	1,979	1,694	1,695	Tennessee.....	70	1,996	1,674	1,727
Kansas.....	97	2,170	1,915	1,794	Texas.....	276	7,753	6,527	6,376
Kentucky.....	134	1,918	1,631	1,693	Utah.....	17	851	725	659
Louisiana.....	106	2,277	1,951	1,970	Vermont.....	7	92	82	79
Maine.....	27	227	194	196	Virginia.....	75	1,915	1,659	1,667
Maryland.....	270	3,159	2,690	2,613	Washington.....	61	2,713	2,287	2,277
Massachusetts.....	185	4,066	3,465	3,458	West Virginia.....	38	456	387	400
Michigan.....	68	4,830	4,094	4,205	Wisconsin.....	137	3,951	3,404	3,308
Minnesota.....	75	3,397	2,921	2,872	Wyoming.....	12	185	157	161
Mississippi.....	78	872	728	740	Puerto Rico.....	9	407	342	316
Missouri.....	139	4,435	3,849	3,691	Guam.....	1	5	5	4

Source: U.S. Federal Home Loan Bank Board, *Trends in the Savings and Loan Field*, annual.

# No. 706. MORTGAGE DEBT OUTSTANDING, BY TYPE OF PROPERTY AND HOLDER: 1950 TO 1971

[In billions of dollars, except percent. As of Dec. 31. Includes Puerto Rico and Guam]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)	PERCENT DISTRIBUTION		
									1965	1970	1971 (prel.)
<b>Total</b> .....	73	130	207	326	397	425	452	500	100.0	100.0	100.0
<b>Residential nonfarm</b> .....	54	101	162	250	299	319	338	375	76.7	74.8	75.0
1- to 4-family homes.....	45	88	141	213	251	267	280	308	65.3	61.9	61.6
Savings and loan assoc.....	13	30	55	94	110	118	125	143	28.8	27.7	28.6
Commercial banks.....	10	15	19	30	39	41	42	47	9.2	9.3	9.4
Mutual savings banks.....	4	11	18	30	35	36	37	39	9.2	8.2	7.8
Life insurance companies.....	9	18	25	30	29	28	27	25	9.2	6.0	5.0
Individuals and others.....	8	11	16	22	25	26	27	27	6.7	6.0	5.4
Government agencies.....	2	3	7	6	13	17	22	27	1.8	4.9	5.4
5 or more units.....	8	12	20	37	47	52	58	67	11.3	12.8	13.4
<b>Commercial</b> .....	13	20	32	55	71	77	82	92	16.9	18.1	18.4
<b>Farm</b> .....	6	9	13	21	28	29	31	33	6.4	6.9	6.6

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly, and unpublished data.

# No. 707. MORTGAGE ACTIVITY OF BANKS, INSURANCE COMPANIES, AND SAVINGS AND LOAN ASSOCIATIONS: 1950 TO 1971

[In millions of dollars. Bank data include Puerto Rico; savings and loan data include Puerto Rico and Guam.  
See *Historical Statistics, Colonial Times to 1967*, series N 154-155, for nonfarm residential holdings]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)
<b>Commercial banks, loans outstanding</b> <sup>1</sup> .....	13,664	21,004	28,806	49,675	65,696	70,705	73,275	82,139
Nonfarm residential.....	10,431	15,888	20,362	32,387	41,433	44,573	45,640	51,505
FHA-insured.....	(NA)	4,560	5,851	7,702	7,926	7,960	7,919	8,704
VA-guaranteed.....	(NA)	3,711	2,859	2,688	2,708	2,663	2,589	2,833
Conventional.....	(NA)	7,617	11,652	21,997	30,800	33,950	35,131	39,968
Other nonfarm.....	2,264	3,819	6,796	14,377	20,505	22,113	23,284	26,363
Farm.....	968	1,297	1,648	2,911	3,758	4,019	4,351	4,271
<b>Mutual savings banks:</b>								
Loans acquired.....	2,496	4,560	4,437	8,654	7,015	6,726	5,944	9,908
Loans outstanding (end of year).....	8,261	17,457	26,935	44,617	53,456	56,138	57,948	62,100
Nonfarm residential.....	7,053	15,568	24,306	40,096	46,748	48,682	49,936	53,441
FHA-insured.....	1,615	4,150	7,074	13,781	15,869	15,862	16,087	16,970
VA-guaranteed.....	1,457	5,773	8,986	11,408	12,033	12,166	12,008	12,520
Conventional.....	3,982	5,645	8,246	14,897	19,146	20,654	21,842	23,951
Other nonfarm.....	1,164	1,831	2,575	4,469	6,592	7,842	7,893	8,531
Farm.....	44	58	84	52	117	114	119	128
<b>Life insurance companies:</b>								
Loans acquired.....	4,894	6,623	6,086	11,137	7,925	7,531	7,181	7,515
Nonfarm.....	4,532	6,108	5,622	9,988	7,153	6,991	6,867	7,018
Farm.....	362	515	464	1,149	772	540	314	497
Loans outstanding (end of year).....	16,102	29,445	41,771	60,013	69,973	72,027	74,375	75,596
Nonfarm.....	14,775	27,172	38,789	55,190	64,172	66,254	68,726	69,995
FHA-insured.....	4,573	6,395	9,032	12,068	12,469	12,271	11,419	10,760
VA-guaranteed.....	2,026	6,074	6,901	6,286	5,954	5,701	5,394	5,007
Other.....	8,176	14,703	22,856	36,836	45,749	48,282	51,913	54,228
Farm.....	1,327	2,273	2,982	4,823	5,803	5,773	5,649	5,601
<b>Savings and loan associations:</b>								
Loans made.....	5,237	11,255	14,304	24,192	21,983	21,847	21,386	39,485
Loans outstanding (end of year) <sup>2</sup> .....	13,657	31,408	60,070	110,306	130,802	140,232	150,331	174,385
FHA-insured.....	848	1,404	3,524	5,145	6,658	7,909	10,178	13,798
VA-guaranteed.....	2,973	5,883	7,222	6,398	7,012	7,643	8,494	10,848
Conventional.....	9,836	24,121	49,324	98,763	117,132	124,680	131,659	149,739

NA Not available.

<sup>1</sup> End of year. Includes loans held by nondeposit trust companies; excludes holdings of trust departments of commercial banks.

<sup>2</sup> Beginning 1960, includes shares pledged against mortgage loans, and, beginning 1968, junior liens and real estate sold on contract. Beginning 1968, reflects minor downward adjustment for change in universe.

Source: U.S. Board of Governors of the Federal Reserve System. Current data in *Federal Reserve Bulletin*, monthly.

# Public and Private Debt—Uses and Sources of Funds 451

## No. 708. NET PUBLIC AND PRIVATE DEBT: 1940 TO 1971

(In billions of dollars. As of end of calendar year. See text, p. 437. See *Historical Statistics, Colonial Times to 1957*, series X 423-434, for similar but not exactly comparable data)

ITEM	1940	1950	1955	1960	1965	1967	1968	1969	1970	1971
<b>Total debt</b> .....	190	486	666	874	1,244	1,443	1,585	1,723	1,844	1,996
<b>Public debt</b> .....	61	240	274	308	374	409	437	452	487	534
Federal <sup>1</sup> .....	45	217	230	240	266	287	292	289	301	326
Federal financial agencies <sup>2</sup> .....	1	1	3	4	9	9	21	31	39	40
State and local.....	16	22	41	65	98	113	124	133	147	168
<b>Private debt</b> .....	129	246	392	566	870	1,034	1,148	1,271	1,357	1,463
Corporate.....	76	142	212	303	454	554	628	715	774	827
Individual and noncorporate.....	53	104	180	263	416	481	520	556	584	636
Farm <sup>3</sup> .....	9	12	19	25	39	48	52	56	59	63
Nonfarm.....	44	92	161	238	377	432	469	501	525	573
Mortgage.....	26	55	99	151	237	267	285	304	321	352
Commercial and financial <sup>4</sup> .....	10	16	24	31	50	63	70	74	77	83
Consumer.....	8	22	39	56	90	102	113	123	127	137

<sup>1</sup> Net Federal Government and agency debt is the outstanding debt held by the public, as defined in the *Budget of the United States Government, Fiscal Year 1973*.

<sup>2</sup> Comprises debt of federally sponsored agencies in which there is no longer any Federal proprietary interest. Includes obligations of the Federal Land Banks, beginning 1950; debt of the Federal Home Loan Banks, beginning 1955; and debts of the Federal National Mortgage Association, Federal Intermediate Credit Banks, and Banks for Cooperatives, beginning 1968.

<sup>3</sup> Farm mortgages and farm production loans. Farmers' financial and consumer debt is included in the nonfarm categories.

<sup>4</sup> Financial debt is debt owed to banks for purchasing or carrying securities, customers' debt to brokers, and debt owed to life insurance companies by policyholders.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, May issues. (Based on data from various governmental agencies.)

## No. 709. USES AND SOURCES OF FUNDS—SUMMARY: 1960 TO 1971

(In billions of dollars. See also tables 680-686 for related data on financial flows)

ITEM	1960	1964	1965	1966	1967	1968	1969	1970	1971 est.
<b>Uses, funds raised</b> .....	40.8	65.5	70.9	65.6	80.5	94.9	81.2	90.8	151.8
Investment funds.....	27.3	40.7	44.3	42.2	52.6	55.0	58.8	67.8	102.9
Short-term funds.....	15.7	22.1	28.1	24.4	20.8	31.8	30.1	17.6	29.5
U.S. Government and budget agency securities, publicly held.....	-2.2	2.7	-1.5	-1.0	7.1	8.1	-7.7	5.4	19.4
<b>Sources, funds supplied</b> .....	40.8	65.5	70.9	65.6	80.5	94.9	81.2	90.8	151.8
Savings institutions.....	22.9	33.3	34.7	30.2	35.7	40.2	39.3	44.7	69.4
Life insurance companies.....	5.4	7.4	8.3	8.1	8.5	8.7	8.7	9.0	11.2
Private noninsured pension funds.....	3.7	4.8	5.2	5.9	5.5	6.0	6.3	7.1	6.7
State and local govt. retirement funds.....	2.2	2.8	3.3	3.8	3.5	4.5	4.7	6.2	7.5
Fire and casualty insurance companies.....	1.1	1.1	1.4	2.2	2.2	2.5	2.3	4.0	4.7
Savings and loan associations.....	7.3	11.1	9.6	4.2	9.2	10.2	9.4	11.1	27.2
Mutual savings banks.....	1.5	4.3	3.9	2.6	5.1	4.5	2.8	4.1	9.4
Credit unions.....	.6	.9	1.1	1.0	.8	1.5	1.8	1.6	2.7
Mutual funds.....	1.1	1.0	1.9	2.5	1.0	2.4	3.4	1.6	(Z)
Commercial banks and affiliates.....	8.4	21.9	26.7	18.1	38.4	37.3	14.3	32.3	43.8
Nonfinancial corporations.....	.9	6.5	6.5	7.0	3.1	11.1	12.1	-1.4	11.7
Financial corporations.....	3.0	3.9	5.1	2.4	.6	5.3	8.8	3.3	4.7
Government.....	2.8	.7	4.3	7.1	6.1	7.6	9.5	6.2	6.3
U.S. Government.....	.4	.2	.2	1.4	1.1	1.4	1.1	.7	.2
Non-budget agencies.....	1.2	.5	1.4	3.6	3.2	3.1	5.8	6.4	4.8
State and local general funds.....	1.2	.1	2.6	2.1	1.8	3.2	2.6	-.9	1.1
Federal reserve banks.....	(Z)	-.1	.1	(Z)	(Z)	-.1	(Z)	(Z)	.2
Other investor groups.....	2.1	1.1	.2	-1.3	2.6	1.9	.3	11.0	28.8
Noncorporate business.....	.3	.3	.4	.5	.5	.7	.5	.5	.5
Foreign investors.....	1.8	.8	-.2	-1.8	2.1	1.2	-.2	10.5	28.3
<b>Residual, individuals and others</b> .....	3.1	3.3	-1.5	10.7	-2.8	-1.0	18.2	4.2	-8.0
<b>Less: Funds raised by financial intermediaries</b> .....	2.3	5.2	5.1	8.6	3.2	7.6	21.2	9.5	4.9
Investment funds.....	1.6	2.6	2.6	.9	1.3	1.1	2.6	3.5	6.0
Short-term funds.....	.8	1.5	1.0	3.4	1.8	2.5	8.9	-2.0	-1.1
Non-budget credit agency securities, publicly held.....	-.1	1.1	1.5	4.3	.1	4.0	9.7	8.0	(Z)
<b>Total gross sources</b> .....	43.2	70.7	76.0	74.2	83.7	102.5	102.5	100.3	156.7

Z Less than \$50 million.

Source: Bankers Trust Company, New York, N.Y., *The Bankers Trust Investment Outlook*, annual.

## No. 710. MONEY STOCK AND BANK DEPOSITS: 1950 TO 1971

[In billions of dollars, except percent. As of December, seasonally adjusted, except as noted. Averages of daily figures]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971
Money stock and time deposits.....	153	185	215	315	402	398	444	498
Annual percent change.....	4.5	2.2	-0.6	4.7	7.8	-3.2	5.4	6.2
Money stock.....	116	135	142	168	197	204	215	228
Currency <sup>1</sup> .....	25	28	29	36	43	46	49	52
Demand deposits <sup>2</sup> .....	91	107	113	132	154	158	166	176
Time deposits adjusted <sup>3</sup> .....	37	50	73	147	204	194	229	270
Percent of total.....	24.2	27.0	34.0	46.7	50.7	48.7	51.6	54.2
U.S. Government demand deposits <sup>4</sup> .....	2	3	5	5	5	6	7	7

<sup>1</sup> Currency outside Treasury, Federal Reserve System, and vaults of all commercial banks.<sup>2</sup> Demand deposits at all commercial banks other than those due to domestic commercial banks and U.S. Government, less cash items in process of collection and Federal Reserve float, plus foreign demand balances of Federal Reserve banks. <sup>3</sup> Time deposits at all commercial banks other than those due to domestic commercial banks and U.S. Government. <sup>4</sup> All commercial banks. Not seasonally adjusted.Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

## No. 711. PRIVATE LIQUID ASSET HOLDINGS, NONFINANCIAL INVESTORS: 1952 TO 1972

[Money figures in billions of dollars; ratios in percent. As of December 31, except as indicated. Includes holdings by households, nonfinancial business, State and local government, and personal trust funds. Seasonally adjusted]

ITEM	1952	1960	1965	1968	1969	1970	1971	1972, May 1
Liquid assets, total.....	269	384	558	695	720	771	851	894
Currency and deposits.....	201	302	447	560	576	624	710	752
Currency.....	27	29	36	43	46	49	53	54
Demand deposits.....	92	101	116	135	138	145	153	159
Time deposits:	82	171	296	381	392	430	504	539
Commercial banks.....	39	69	125	174	177	199	232	246
Nonbank thrift institutions.....	43	102	170	207	215	231	272	292
Other liquid assets.....	68	83	110	135	144	147	141	142
Negotiable certificates of deposit <sup>1</sup> .....	-	1	16	23	9	23	30	33
Commercial paper.....	1	3	7	14	21	20	18	18
U.S. short term marketable treasury securities <sup>2</sup> .....	18	32	38	47	63	53	39	37
Savings bonds (series E and H, held by individuals).....	49	46	50	51	51	51	54	55
Ratios:								
Currency and demand deposits to liquid assets.....	44	34	27	26	26	25	24	24
Bank liability to liquid assets.....	49	45	46	48	45	48	49	49
Time deposits at thrift institutions to liquid assets.....	16	27	31	30	30	30	32	33
Liquid assets to gross national product.....	75	76	78	77	77	77	78	(NA)
Currency and demand deposits to gross national product.....	33	26	22	20	20	20	19	(NA)

- Represents zero. NA Not available. <sup>1</sup> Over \$100,000 at weekly reporting banks, except foreign holdings.<sup>2</sup> Excludes official, foreign, and financial institution holdings.Source: U.S. Board of Governors of the Federal Reserve System. In Council of Economic Advisers, *Economic Indicators*, monthly.

## No. 712. BANK DEBITS AND DEPOSIT TURNOVER—STANDARD METROPOLITAN STATISTICAL AREAS: 1965 TO 1972

[Covers 233 SMSA's as defined by the U.S. Office of Management and Budget, May 1, 1967; for definition, see text, p. 2. Includes only debits to demand deposit accounts of individuals, partnerships, corporations, States, and political subdivisions, and excludes debits to U.S. Government, interbank, and time deposit accounts. See *Historical Statistics, Colonial Times to 1867*, series X 216-225, for related but not comparable data]

ITEM	1965	1968	1969	1970	1971		1972, Mar.
					Total	Mar.	
Debits to demand deposit accounts:							
Total, 233 SMSA's.....bil. dol.	5,162	8,010	9,233	10,237	11,848	11,591	12,786
Leading SMSA's: New York.....bil. dol.	2,138	3,635	4,069	4,618	5,402	5,349	5,631
6 others <sup>1</sup> .....bil. dol.	1,141	1,766	2,124	2,404	2,684	2,588	2,932
226 other SMSA's.....bil. dol.	1,883	2,619	3,031	3,315	3,763	3,654	4,221
Annual rate of turnover:							
Total, 233 SMSA's.....	48.1	62.0	68.0	72.9	80.8	80.3	83.0
Leading SMSA's: New York.....	98.8	135.5	143.6	154.4	186.7	182.5	195.2
6 others <sup>1</sup> .....	44.7	59.2	68.1	77.6	80.6	78.6	83.3
226 other SMSA's.....	31.2	36.0	39.8	41.9	44.6	44.5	47.0

<sup>1</sup> Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

## No. 713. CONSUMER CREDIT: 1950 TO 1972

[In millions of dollars, except percent. Prior to 1960, excludes Alaska and Hawaii. Estimated amounts of credit outstanding as of end of year or month; extended and repaid, for entire year or month. See also *Historical Statistics, Colonial Times to 1967*, series X 415-422]

TYPE OF CREDIT	1950	1955	1960	1965	1968	1969	1970	1971	1972, Mar.
<b>Credit outstanding</b> .....	21,471	38,830	56,141	90,314	113,191	122,469	126,802	137,237	136,135
Ratio to disposable personal income <sup>1</sup> .....	10.4	14.1	16.0	19.1	19.1	19.3	18.4	18.5	(2)
Installment.....	14,703	28,906	42,968	71,324	89,890	98,169	101,161	109,545	109,481
Automobile paper.....	6,074	13,460	17,658	28,619	34,150	36,602	35,490	38,310	38,762
Other consumer goods paper.....	4,799	7,641	11,546	18,565	24,899	27,609	29,949	32,447	31,882
Repair and modernization loans <sup>2</sup> .....	1,016	1,693	3,148	3,728	3,925	4,040	4,110	4,356	4,354
Personal loans.....	2,814	6,112	10,617	20,412	26,936	29,918	31,612	34,432	34,683
Noninstallment.....	6,768	9,924	13,173	18,990	23,301	24,300	25,641	27,692	26,654
Single-payment loans.....	1,821	3,002	4,507	7,671	9,138	9,096	9,484	10,300	10,511
Charge accounts.....	3,367	4,795	5,329	6,430	7,765	8,234	8,850	9,818	8,011
Service credit.....	1,580	2,127	3,337	4,889	6,408	6,970	7,307	7,574	8,132
Installment credit:									
Extended.....	21,558	38,972	49,793	78,586	97,053	102,888	104,130	117,638	10,951
Repaid.....	18,445	33,634	46,073	69,957	88,089	94,609	101,138	109,254	10,104
Net change.....	3,113	5,338	3,720	8,629	8,964	8,279	2,992	8,384	847
Policy loans by life insurance companies <sup>3</sup> .....	2,413	3,290	5,231	7,678	11,306	13,825	16,064	17,030	17,212

<sup>1</sup> For disposable personal income figures used to derive these data, see table 617.

<sup>2</sup> Not computed. Disposable personal income data not available on monthly basis.

<sup>3</sup> Holdings of financial institutions; holdings of retail outlets are included in "Other consumer goods paper."

<sup>4</sup> Source: Institute of Life Insurance, New York, N.Y. Year end figures are annual statement asset values; month end figures are book value of ledger assets. These loans are excluded in consumer credit series.

No. 714. CONSUMER INSTALLMENT CREDIT OUTSTANDING, BY HOLDER: 1950 TO 1972  
[In millions of dollars. As of end of year or month. Prior to 1960, excludes Alaska and Hawaii. Estimated]

HOLDER	1950	1955	1960	1965	1968	1969	1970	1971	1972, Mar.
<b>Total</b> .....	14,703	28,906	42,968	71,324	89,890	98,169	101,161	109,545	109,481
Financial institutions.....	11,805	24,398	36,673	61,533	77,457	84,982	87,064	94,086	94,853
Commercial banks.....	5,798	10,601	16,672	28,962	36,952	40,305	41,895	45,976	46,415
Finance companies.....	5,315	11,838	15,435	24,282	29,098	31,734	31,123	32,140	32,221
Credit unions.....	590	1,678	3,923	7,324	10,178	11,594	12,500	14,191	14,328
Miscellaneous lenders <sup>1</sup> .....	102	281	643	965	1,229	1,349	1,546	1,779	1,889
Retail outlets.....	2,898	4,508	6,295	9,791	12,433	13,187	14,097	15,459	14,628

<sup>1</sup> Includes savings and loan associations and mutual savings banks.

Source of tables 713 and 714: Except as noted, U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

## No. 715. CREDIT-CARD BANKING, BY CLASS OF BANK: 1967 TO 1971

[Covers insured commercial banks offering credit-card plans]

ITEM	Dec. 31, 1967	June 30, 1968	Dec. 31, 1968	June 30, 1969	Dec. 31, 1969	June 30, 1970	Dec. 31, 1970	June 30, 1971
<b>All banks</b> .....number.....	390	416	510	699	1,207	1,355	1,432	1,514
<b>Amount outstanding</b> .....mil. dol.....	828	953	1,312	1,705	2,639	3,048	3,792	3,895
<b>National banks</b> .....number.....	187	219	272	359	618	675	704	745
<b>Amount outstanding</b> .....mil. dol.....	636	731	1,019	1,317	1,960	2,206	2,727	2,810
<b>State member banks</b> .....number.....	50	64	65	93	155	170	175	180
<b>Amount outstanding</b> .....mil. dol.....	145	170	210	275	470	559	709	722
<b>Nonmember banks</b> .....number.....	153	133	173	247	434	510	553	589
<b>Amount outstanding</b> .....mil. dol.....	47	52	83	113	209	283	356	363
Unexpired credit-cards, number.....1,000.....	(NA)	(NA)	(NA)	(NA)	69,800	(NA)	146,965	(NA)
Accounts with outstanding balances, number.....1,000.....	(NA)	(NA)	(NA)	(NA)	17,500	(NA)	16,441	(NA)

NA Not available. <sup>1</sup> Excludes nonmember banks.

Source: U.S. Board of Governors of the Federal Reserve System, *Bank Credit-Card and Check-Credit Plans*, July 1968; *Federal Reserve Bulletin*, June 1970; and unpublished data.



## No. 716. MONEY STOCK AND MONEY IN CIRCULATION: 1950 TO 1971

[In millions of dollars, except as indicated. As of June 30, except as indicated. From records of Treasurer's Office supplemented by reports from Treasury offices and Federal Reserve banks. Covers all transactions through June 30, including those for which reports were received after that date. Therefore, figures may differ from similar figures prepared on basis of daily Treasury statements]

KIND OF MONEY	1950	1955	1960	1965	1969	1970	1971	1970, Dec. 31	1971, Dec. 31
<b>Total money stock</b> .....	37,935	42,045	42,350	50,239	60,872	65,251	68,929	68,130	72,518
Percent gold.....	63.9	51.6	45.6	27.7	16.7	17.1	14.8	15.5	13.8
<b>Bullion and coin, net</b> .....	2,622	2,506	2,562	4,200	6,220	6,474	6,910	6,636	7,203
Held as security.....	25,505	23,595	21,611	14,715	10,027	11,045	10,075	10,459	9,875
Gold.....	24,231	21,678	19,322	13,934	10,139	11,157	10,184	10,566	10,988
Silver bullion (monetary value) <sup>1</sup> .....	2,023	2,187	2,252	1,267	-	-	-	-	-
Standard silver dollars.....	493	490	488	485	485	485	485	485	482
Silver clad dollars.....	-	-	-	-	-	-	-	-	116
Subsidiary coin.....	1,002	1,296	1,552	2,375	4,538	4,703	5,056	4,822	5,105
Minor coin.....	378	450	559	853	1,085	1,174	1,261	1,222	1,300
<b>Paper currency, net</b> .....	35,314	39,538	39,788	46,039	54,652	58,777	62,019	61,494	65,312
Gold certificates, net <sup>2</sup> .....	3,674	9,920	8,494	7,339	6,744	7,727	6,909	7,132	7,209
Silver certificates.....	2,325	2,410	2,394	839	223	220	218	219	216
F.R. notes and bank notes.....	29,880	26,793	28,495	37,416	47,362	50,507	54,569	53,820	57,693
Other.....	435	415	404	345	323	323	323	323	323
<b>Money in circulation</b> .....	27,156	30,229	32,065	39,720	50,936	54,351	58,393	57,093	61,068
Per capita <sup>3</sup> .....dol.	179	183	177	204	251	265	282	277	293

- Represents zero. <sup>1</sup> Excludes gold deposited with United States by International Monetary Fund.

<sup>2</sup> Beginning 1965, excludes bullion carried at monetary value but released for coinage use. Silver certificates were not redeemable in silver after June 24, 1963. Bullion held as security on that date, \$239,694,144, was transferred to General Services Administration stockpile, \$213,333,333, or released for coinage use or for sale, \$76,360,811.

<sup>3</sup> Gold certificates outside Treasury, credits payable in gold certificates, and redemption fund for Federal Reserve notes. Excludes amounts held by Federal Reserve agents for Federal Reserve notes.

<sup>4</sup> Based on U.S. Bureau of the Census estimates of population.

Source: U.S. Dept. of the Treasury, *Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances*, and unpublished data.

## No. 717. MONEY IN CIRCULATION, BY DENOMINATION: 1960 TO 1971

[In millions of dollars. As of December 31]

DENOMINATION	1960	1965	1966	1967	1968	1969	1970	1971
<b>Total</b> <sup>1</sup> .....	32,869	42,056	44,663	47,226	50,961	53,950	57,093	61,068
<b>Coin and small denomination currency</b> .....	23,521	29,842	31,695	33,468	36,163	37,917	39,639	41,831
Coin.....	2,427	4,027	4,480	4,918	5,691	6,021	6,281	6,776
\$1 <sup>2</sup> .....	1,533	1,908	2,051	2,035	2,049	2,213	2,310	2,408
\$2.....	88	127	137	136	136	136	136	135
\$5.....	2,246	2,618	2,756	2,850	2,993	3,092	3,161	3,273
\$10.....	6,691	7,794	8,070	8,368	8,786	8,989	9,170	9,348
\$20.....	10,536	13,369	14,201	15,162	16,508	17,466	18,581	19,803
<b>Large denomination currency</b> .....	9,348	12,214	12,969	13,758	14,798	16,033	17,454	19,237
\$50.....	2,315	3,540	3,700	3,915	4,186	4,499	4,896	5,377
\$100.....	5,954	8,135	8,735	9,311	10,068	11,016	12,084	13,414
\$500.....	249	245	241	240	244	234	215	203
\$1,000.....	316	288	286	285	292	276	252	237
\$5,000.....	3	3	3	3	3	3	3	4
\$10,000.....	10	4	4	4	4	5	4	2

<sup>1</sup> Outside Treasury and Federal Reserve banks. <sup>2</sup> Paper currency only; \$1 silver coins reported under coin.

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

## No. 718. PRODUCTION OF U.S. COINS, BY DENOMINATION: 1960 TO 1971

[In millions of pieces. Includes numismatic and uncirculated coins, as well as those produced for issue to the public. No gold coins have been minted since 1933; no standard silver dollars, since 1935. Cupronickel and silver-clad dollars were first minted and issued in 1971]

YEAR	Total	DOLLARS <sup>1</sup>		Half dollars	Quarter dollars	Dimes	5-cent pieces	1-cent pieces
		Non-silver	Silver-clad					
1960.....	2,811	(X)	(X)	26	94	272	250	2,169
1965.....	7,920	(X)	(X)	186	1,339	1,315	2,016	3,064
1968.....	6,534	(X)	(X)	250	325	908	1,954	4,856
1969.....	7,151	(X)	(X)	133	293	712	326	5,637
1970.....	7,904	(X)	(X)	5	555	1,103	757	5,483
1971.....	7,285	116	8	461	371	544	426	5,359

X Not applicable. <sup>1</sup> Public Law 91-607, Dec. 31, 1970, authorized the Secretary of the Treasury to mint and issue dollar coins for general circulation and half dollars of the same composition as the 25-cent and 10-cent pieces. It also authorized production of not more than 150 million numismatic silver-clad dollars to be sold to the public at premium prices.

Source: U.S. Bureau of the Mint, *Annual Report of the Director*.

## No. 719. MONEY MARKET RATES: 1950 TO 1972

[Percent per year. Annual averages. See also *Historical Statistics, Colonial Times to 1967*, series X 305-311]

TYPE	1950	1955	1960	1965	1968	1969	1970	1971	1972 Mar.
Prime commercial paper <sup>1</sup>	1.45	2.18	3.85	4.38	5.90	7.83	7.72	5.11	4.17
Euro-dollar deposits	(NA)	(NA)	(NA)	(NA)	6.36	9.76	8.51	6.59	5.20
Short-term bank loans to business <sup>2</sup>	2.69	3.70	5.16	5.06	6.08	8.21	8.48	6.32	(NA)
Finance company paper <sup>3</sup>	1.41	1.97	3.54	4.27	5.69	7.16	7.23	4.91	4.03
Prime bankers' acceptances <sup>4</sup>	1.15	1.71	3.51	4.22	5.75	7.61	7.81	4.85	3.95
Stock exchange call loans, going rate <sup>5</sup>	1.63	3.20	4.99	4.69	6.31	7.96	7.95	5.72	4.55
Prime 1-year municipals <sup>6</sup>	0.75	1.15	2.05	2.35	3.30	4.55	4.35	2.90	2.60
Fed. Reserve discount rate (low and high) <sup>7</sup>	1½-1¾	1½-2½	3-4	4-4½	4½-5½	6	5½-6	4½-5¼	4½
U.S. Government securities, taxable:									
3-month bills: Market yield	1.20	1.73	2.87	3.95	5.33	6.64	6.42	4.33	3.72
Rate on new issues	1.22	1.75	2.93	3.95	5.34	6.68	6.46	4.35	3.72
9-12 month issues <sup>8</sup>	1.26	1.89	3.55	4.09	5.62	7.06	6.90	4.75	5.54
3-5 year issues <sup>10</sup>	1.50	2.50	3.99	4.22	5.59	6.85	7.37	5.77	5.74
State and local government Aaa <sup>11</sup>	1.56	2.18	3.26	3.16	4.20	5.45	6.12	5.22	4.99
Corporate Aaa <sup>11</sup>	2.62	3.06	4.41	4.49	6.18	7.03	8.04	7.39	7.24
Corporate Baa	3.24	3.53	5.19	4.87	6.94	7.81	9.11	8.56	8.24
Home mortgages: <sup>12</sup>									
FHA insured, new yield	4.15	4.65	6.16	5.47	7.21	8.26	9.05	7.70	7.45
Conventional, new	(NA)	(NA)	(NA)	5.83	7.12	7.99	8.52	7.75	7.55
Conventional, existing	(NA)	(NA)	(NA)	5.89	7.03	7.82	8.35	7.83	7.60

NA. Not available. <sup>1</sup> 4 to 6 months; averages of daily offering rates of dealers.<sup>2</sup> Beginning February 1967, series revised to incorporate changes in coverage, sampling, and reporting period (shifted to middle month of quarter). Beginning February 1971, series revised to incorporate technical changes in coverage, sampling, and interest rate calculations.<sup>3</sup> Placed directly, 3 to 6 months; averages of daily rates, published by finance companies, for varying maturities in the 90-179 day range. <sup>4</sup> 90 days; averages of daily offering rates of dealers. <sup>5</sup> Averages of daily quotations.<sup>6</sup> Averages based on quotations for one day each month. Source: Salomon Brothers, New York, N.Y.<sup>7</sup> Federal Reserve Bank of New York. <sup>8</sup> Except for new bill issues, yields are averages computed from daily closing bid prices. <sup>9</sup> Certificates of indebtedness and selected note and bond issues.<sup>10</sup> Selected note and bond issues. <sup>11</sup> Source: Moody's Investors Service, New York, N.Y.<sup>12</sup> Averages based on quotations for 1 day each month, as compiled by FHA.Source: Except as noted, U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly, and unpublished data.

## No. 720. BANK RATES ON SHORT-TERM BUSINESS LOANS: 1969 TO 1972

[Percent per year. Covers new loans and loan renewals made during first half of middle month of each calendar quarter as reported by 126 banks in 35 financial centers. Refers to loans with maturity of under 1 year. Beginning February 1971, series revised to incorporate changes in coverage, sampling, and interest rate calculations; for details, see *Federal Reserve Bulletin*, June 1971]

CENTER	1969			1970			1971			1972	
	Feb.	May	Nov.	Feb.	May	Nov.	Feb.	May	Nov.	Feb.	May
Average, 35 centers	7.3	7.9	8.8	8.9	8.5	8.1	6.6	6.0	6.2	5.5	5.9
New York City	7.1	7.7	8.7	8.7	8.2	7.7	6.3	5.7	5.9	5.4	5.3
7 other Northeast	7.6	8.2	9.2	9.2	8.9	8.5	6.8	6.3	6.4	5.7	5.8
8 North Central	7.4	7.9	8.8	8.9	8.4	8.1	6.7	6.0	6.1	5.4	5.5
7 Southeast	7.0	7.7	8.6	8.7	8.4	8.2	6.9	6.4	6.5	5.9	5.8
8 Southwest	7.3	7.9	8.8	8.9	8.6	8.1	6.6	6.2	6.4	5.8	5.9
4 West Coast	7.4	7.8	8.8	8.8	8.4	8.2	6.6	6.1	6.2	5.4	5.6
Size of loan, 35 centers:											
\$1,000-\$9,999	7.7	8.2	9.1	9.2	9.1	8.9	8.1	7.5	7.5	7.1	7.1
\$10,000-\$99,999	7.7	8.2	9.2	9.3	9.0	8.8	7.5	6.9	7.1	6.4	6.5
\$100,000-\$499,999	7.5	8.0	9.0	9.0	8.7	8.3	6.9	6.4	6.5	5.8	5.9
\$500,000-\$999,999	7.3	7.8	8.8	8.9	8.4	8.1	6.6	6.0	6.3	5.4	5.6
\$1,000,000 and over	7.2	7.7	8.7	8.7	8.3	7.7	6.4	5.8	5.9	5.3	5.3

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

## No. 721. FEDERAL GOVERNMENT LOANS TO MINORITY-OPERATED SMALL BUSINESSES: 1968 TO 1971

[For years ending June 30]

ITEM	1968	1969	1970	1971
All loans approved, number	13,100	14,523	15,102	21,494
Minority-operated businesses	2,335	4,654	6,262	7,776
Percent of all loans	18	32	41	36
Value of all loans approved	ml. dol.	624.3	699.3	1,122.2
Minority-operated businesses	ml. dol.	41.3	104.6	213.8
Percent of total	7	15	23	19

Source: U.S. Small Business Administration, unpublished data.

## No. 722. BOND AND STOCK YIELDS—PERCENT: 1950 TO 1971

[See also *Historical Statistics, Colonial Times to 1957*, series X 330-347]

CLASS	1950	1955	1960	1965	1967	1968	1969	1970	1971
<b>BONDS</b>									
U.S. Government <sup>1</sup> .....	2.32	2.84	4.01	4.21	4.85	5.25	6.10	6.59	5.71
Municipal (Standard & Poor's, 15 bonds).....	1.98	2.53	3.73	3.27	3.98	4.51	5.81	6.50	5.70
Municipal (Bond Buyer, 20 bonds).....	1.90	2.49	3.51	3.28	3.96	4.47	5.79	6.34	5.46
Corporate, by years to maturity: <sup>2</sup>									
5 years.....	31.90	2.70	4.73	4.29	5.28	6.24	7.05	8.10	5.85
10 years.....	2.30	2.80	4.60	4.33	5.23	6.20	7.05	8.00	7.05
20 years.....	2.48	2.95	4.55	4.35	5.00	6.00	6.77	7.60	7.12
30 years.....	2.58	3.04	4.55	4.37	4.95	5.93	6.54	7.60	7.12
Corporate (Moody's Investors Service).....	2.86	3.25	4.73	4.64	5.82	6.51	7.36	8.51	7.94
Industrials (40 bonds) <sup>4</sup> .....	2.67	3.19	4.59	4.61	5.74	6.41	7.25	8.26	7.57
Railroads (30 bonds).....	3.10	3.34	4.92	4.72	5.89	6.77	7.46	9.04	8.38
Public utilities (40 bonds).....	2.82	3.22	4.69	4.60	5.81	6.49	7.49	8.67	8.13
<b>STOCKS</b>									
Preferred (Standard & Poor's, 10 stocks) <sup>5</sup> .....	3.85	4.01	4.75	4.33	5.34	5.78	6.41	7.22	6.75
Common (Moody's Investors Service): <sup>6</sup>									
Composite.....	6.3	4.1	3.6	3.1	3.4	3.2	3.4	4.0	3.4
Industrials.....	6.5	3.9	3.5	3.0	3.1	2.9	3.1	3.6	3.0
Railroads.....	6.5	4.9	5.6	4.3	4.8	4.5	4.9	6.0	4.4
Public utilities.....	5.6	4.5	3.8	3.3	4.3	4.6	4.9	5.9	5.7

<sup>1</sup> For 1950, average yield on taxable bonds due or callable after 15 years; thereafter, on those due or callable in 10 years or more. Data from U.S. Board of Governors of the Federal Reserve System.

<sup>2</sup> For 1950, estimated yields prevailing on highest grade issues in first quarter of year; thereafter, in February only. Through 1955, from National Bureau of Economic Research, New York, N.Y.; thereafter, Scudder, Stevens & Clark, New York, N.Y. <sup>3</sup> More than usually liable to error.

<sup>4</sup> Number of issues as of Aug. 13, 1971; number varies for earlier years.

<sup>5</sup> Yields based on number of stocks and determined from average of median yields as follows: 1950 to 1965 (Sept. 8), 14 stocks, 8 yields; beginning Sept. 9, 1965, 10 stocks, 4 yields. Issues converted to a price equivalent to \$100 par and a 7 percent annual dividend before averaging.

<sup>6</sup> Yields are obtained by dividing the average per-share dividend by the average per-share price in each group.

Source: Except as noted, U.S. Bureau of Economic Analysis. Monthly data in *Survey of Current Business*. For original sources, see table stub.

## No. 723. SECURITY PRICES AND VOLUME OF TRADING: 1950 TO 1971

[Averages of monthly figures. See also *Historical Statistics, Colonial Times to 1957*, series X 348-354]

CLASS	1950	1955	1960	1965	1967	1968	1969	1970	1971
<b>Bond prices (dollars per \$100 bond):</b>									
U.S. Government, long term <sup>1</sup> .....	102.53	103.36	86.22	83.76	76.55	72.33	64.49	60.52	67.73
Standard & Poor's: Municipal <sup>2</sup> .....	123.1	123.1	103.9	110.6	100.5	93.5	79.0	72.3	80.0
Corporate AAA <sup>2</sup> .....	121.9	114.4	94.7	93.9	81.8	76.4	68.5	61.6	65.0
<b>Stock prices (dollars per share):</b>									
Standard & Poor's common index (500 stocks) (1941-43=10).....	18.40	40.49	55.85	88.17	91.93	98.70	97.84	83.22	98.29
Industrial.....	18.33	42.40	59.43	93.48	99.18	107.49	106.30	91.29	108.35
Railroad.....	15.53	32.94	30.31	46.78	46.72	48.84	45.95	32.13	41.94
Public utility.....	19.96	31.37	46.86	76.08	68.10	66.42	62.64	54.48	59.33
N.Y. Stock Exchange common stock index (Dec. 31, 1965=50).....	(NA)	(NA)	(NA)	47.89	50.77	55.37	54.67	45.72	54.22
Industrial.....	(NA)	(NA)	(NA)	(NA)	51.97	58.00	57.45	48.03	57.92
Transportation.....	(NA)	(NA)	(NA)	(NA)	53.51	50.58	46.96	32.14	44.36
Utility.....	(NA)	(NA)	(NA)	(NA)	45.43	44.19	42.80	37.24	39.53
Finance.....	(NA)	(NA)	(NA)	(NA)	49.82	65.85	70.49	54.64	70.38
American Stock Exch., total index <sup>3</sup> .....	(NA)	(NA)	(NA)	12.05	19.67	27.72	28.73	22.59	25.22
Dow-Jones and Co., Inc., total (65 stocks) <sup>4</sup> .....	77.69	161.34	204.57	318.50	314.79	322.19	301.35	243.92	298.12
Industrial (30 stocks).....	216.31	442.72	618.04	910.88	879.12	906.00	876.72	753.19	884.76
Railroad (20 stocks).....	60.72	155.04	138.93	216.41	242.38	250.09	221.02	152.36	217.20
Public utility (15 stocks).....	41.29	64.27	91.39	157.88	132.65	130.02	123.07	108.75	117.22
Moody's, total (200 stocks).....	56.23	117.36	155.46	250.31	246.54	264.62	262.77	226.70	261.43
<b>Volume of trading:</b>									
Shares, NYSE <sup>5</sup> .....	1,000	2,578	3,042	6,176	10,080	12,971	11,403	11,564	15,381
Shares, AMEX <sup>6</sup> .....	435	912	1,113	2,120	4,544	6,353	4,963	3,319	4,233

NA Not available.

<sup>1</sup> Derived from average market yields on basis of an assumed 3 percent, 20-year bond.

<sup>2</sup> Derived from average yields on basis of assumed 4 percent, 20-year bond; Wednesday closing prices.

<sup>3</sup> Began June 30, 1965. On that day the average price of a share of stock listed on the American Stock Exchange was \$10.90.

<sup>4</sup> Source: U.S. Bureau of Economic Analysis.

<sup>5</sup> Daily average of reported share volume on the New York Stock Exchange.

<sup>6</sup> Average daily volume of trading, normally conducted 5 days per week for 5½ hours per trading day.

Source: Except as noted, U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*.

**No. 724. SALES OF STOCKS AND BONDS ON REGISTERED EXCHANGES: 1940 TO 1971**

[In millions]

EXCHANGE	1940	1950	1955	1960	1965	1967	1968	1969	1970	1971
<b>ALL EXCHANGES</b>										
<b>Market value, all sales</b>	\$9,726	\$22,840	\$39,261	\$46,901	\$93,325	\$168,258	\$202,772	\$180,877	\$136,465	\$195,173
Stocks: <sup>1</sup>										
Market value.....	\$8,404	\$21,777	\$37,868	\$45,219	\$89,225	\$161,746	\$196,358	\$175,297	\$131,126	\$185,027
Shares.....	372	857	1,212	1,389	2,587	4,504	5,312	4,963	4,539	5,916
Bonds: <sup>2</sup>										
Market value.....	\$1,314	\$1,038	\$1,231	\$1,607	\$3,794	\$6,087	\$5,670	\$4,501	\$4,763	\$8,804
Par value.....	\$2,081	\$1,278	\$1,261	\$1,614	\$3,289	\$5,394	\$5,459	\$5,124	\$6,300	\$10,168
Rights and warrants:										
Market value.....	\$8	\$25	\$161	\$75	\$305	\$424	\$744	\$1,079	\$576	\$1,342
Number of units.....	5	35	108	51	82	141	96	171	294	256
<b>NEW YORK STOCK EXCHANGE</b>										
<b>Market value, all sales</b>	\$8,223	\$19,735	\$34,038	\$39,552	\$76,878	\$130,791	\$149,395	\$133,173	\$107,649	\$155,382
Stocks: <sup>1</sup>										
Market value.....	\$7,166	\$18,725	\$32,745	\$37,960	\$73,200	\$125,329	\$144,978	\$129,603	\$103,063	\$147,098
Shares.....	283	655	820	958	1,809	2,886	3,299	3,174	3,213	4,265
Bonds: <sup>2</sup>										
Market value.....	\$1,058	\$1,000	\$1,207	\$1,580	\$3,643	\$5,428	\$4,402	\$3,560	\$4,328	\$8,010
Par value.....	\$1,760	\$1,228	\$1,226	\$1,587	\$3,150	\$4,862	\$4,448	\$4,123	\$5,555	\$9,081
Rights and warrants:										
Market value.....	\$4	\$10	\$85	\$13	\$34	\$34	\$14	\$19	\$257	\$274
Number of units.....	2	27	89	29	58	107	54	70	233	139

<sup>1</sup> Includes voting trust certificates, American depositary receipts, and certificates of deposit for stocks.<sup>2</sup> Excludes U.S. Government bonds.Source: U.S. Securities and Exchange Commission. Monthly data in *Statistical Bulletin*.**No. 725. SECURITIES LISTED ON N.Y. STOCK EXCHANGE: 1940 TO 1971**

[As of December 31]

ITEM	1940	1950	1955	1960	1965	1967	1968	1969	1970	1971
<b>Bonds:</b>										
Face value.....bil. dol..	54	115	108	116	142	142	139	129	135	145
Market value.....bil. dol..	51	116	105	108	132	125	120	101	113	129
Average price.....dol.....	93.84	100.93	97.08	98.21	93.07	87.94	86.69	77.80	83.60	89.10
<b>Stocks:</b>										
Shares.....mil.....	1,455	2,353	3,836	6,458	10,058	11,622	13,196	15,082	16,065	17,500
Market value.....bil. dol..	42	94	208	307	637	606	692	629	636	742
Average price.....dol.....	28.80	39.86	54.14	47.53	53.44	52.12	52.47	41.74	39.61	42.39

Source: New York Stock Exchange, Inc., New York, N.Y., *Fact Book*, annual.**No. 726. STOCK OWNERSHIP—CHARACTERISTICS OF SHAREOWNERS: 1959 TO 1970**

[In thousands. Includes outlying areas, most members of the Armed Forces, citizens living abroad, and minor children. Represents all publicly owned issues of common and preferred stocks. Based on national probability samples; see source for detailed explanation]

SUBJECT	1959	1962	1965	1970	SUBJECT	1959	1962	1965	1970
<b>Total</b>	12,490	17,010	20,120	30,850	<b>Income:</b> <sup>1</sup>				
<b>Male</b>	5,740	7,965	9,060	15,689	Under \$5,000.....	3,575	3,074	3,183	2,577
<b>Female</b>	6,347	8,291	9,430	15,161	\$5,000-\$7,999.....	3,700	4,384	4,479	3,081
					\$8,000-\$9,999.....	2,221	3,107	3,113	3,152
<b>Age:</b> <sup>1</sup>					\$10,000-\$14,999.....	1,769	3,258	5,199	9,001
Under 21 years.....	197	450	1,280	2,221	\$15,000-\$24,999.....	700	2,021	2,649	8,272
21-34 years.....	2,444	2,390	2,626	4,500	\$25,000 and over.....	319	802	1,147	4,437
35-44 years.....	2,064	3,528	4,216	5,801					
45-54 years.....	2,800	4,519	4,752	7,556	<b>Residence by</b>				
55-64 years.....	2,666	3,202	3,549	6,084	SMSA size: <sup>1</sup>				
65 years and over.....	2,113	2,617	3,347	4,330	Under 100,000.....	(NA)	(NA)	134	175
<b>Education:</b> <sup>1</sup>					100,000-249,000.....	(NA)	(NA)	1,254	2,245
High school:					250,000-499,999.....	(NA)	(NA)	1,897	2,686
3 years or less.....	2,804	3,007	3,106	3,566	500,000-999,999.....	(NA)	(NA)	2,156	3,712
4 years.....	3,130	4,828	5,344	8,697	Over 1,000,000.....	(NA)	(NA)	9,883	14,881
College:									
1-3 years.....	2,587	3,284	4,012	5,867	<b>Non-metropoli-</b>				
4 years or more.....	3,566	5,137	6,028	9,999	tan areas.....	(NA)	(NA)	4,639	6,913
Minors <sup>2</sup>	197	450	1,280	2,221					

NA Not available. <sup>1</sup> Excludes small number not classified.<sup>2</sup> Shareowners whose stockholdings are registered in accordance with the Gifts to Minors Statutes.Source: New York Stock Exchange, Inc., New York, N.Y., *Census of Shareowners*, 1959, 1962, 1965, and 1970.

## No. 727. SECURITIES—NEW SECURITIES OFFERED FOR SALE: 1950 TO 1971

[In millions of dollars. Estimated gross proceeds are derived by multiplying principal amounts or number of units by offering prices, except for municipal issues where principal amount is used. Covers substantially all new issues of securities offered for cash sale in United States in amounts over \$100,000 and with terms of maturity of more than 1 year. Includes privately placed and publicly offered issues, unregistered issues, and those registered under Securities Act of 1933. See also *Historical Statistics, Colonial Times to 1957*, series X 355, X 359-362, and X 372]

SECURITY AND ISSUER	1950	1955	1960	1965	1967	1968	1969	1970	1971
TYPE OF SECURITY									
All types.....	19,893	26,772	27,541	40,108	68,514	65,562	52,747	88,666	105,233
Corporate.....	6,361	10,240	10,154	15,992	24,798	21,966	26,744	38,945	45,090
Noncorporate.....	13,532	16,532	17,387	24,116	43,716	43,596	26,003	49,721	60,143
Bonds, debentures, and notes.....	18,451	23,952	25,468	37,836	65,670	60,979	44,351	80,036	92,272
Corporate.....	4,920	7,420	8,081	13,720	21,954	17,383	18,348	30,315	32,120
Noncorporate.....	13,532	16,532	17,387	24,116	43,716	43,596	26,003	49,721	60,143
Preferred stock.....	631	635	409	725	885	637	682	1,390	3,670
Common stock.....	811	2,185	1,664	1,547	1,595	3,946	7,714	7,240	9,291
ISSUER									
Corporate.....	6,361	10,240	10,154	15,992	24,798	21,966	26,744	38,945	45,090
Manufacturing.....	1,200	2,994	2,152	5,417	11,068	6,979	6,356	10,613	11,578
Extractive..... <sup>(1)</sup>	415	246	342	587	594	1,721	2,093	1,283	1,283
Electric, gas, and water.....	2,649	2,464	2,851	2,936	4,935	5,281	6,736	11,017	11,800
Communication.....	399	1,132	1,050	947	1,979	1,766	2,188	5,136	5,819
Railroad.....	554	548	211	284	286	246	294	721	909
Other transportation.....	259	345	507	729	1,781	1,629	1,852	1,639	1,509
Real estate and financial.....	747	1,899	2,525	4,276	2,433	2,820	4,409	5,617	8,314
Commercial and other.....	1,553	443	612	1,062	1,738	2,649	3,189	2,410	3,379
Noncorporate.....	13,532	16,532	17,387	24,116	43,716	43,596	26,003	49,721	60,143
U. S. Government (including issues guaranteed).....	9,687	9,628	7,906	9,348	19,431	18,025	4,765	14,831	17,325
Federal agency (issues not guaranteed).....	30	745	1,672	2,731	8,180	7,666	8,819	16,180	16,283
State and municipal.....	3,532	5,977	7,230	11,148	14,288	16,374	11,460	17,782	24,370
Foreign government.....	162	150	385	460	1,281	900	663	447	1,400
International.....	101	-	109	201	380	461	162	342	450
Nonprofit institutions.....	20	32	74	228	155	170	114	160	315

- Represents zero. <sup>1</sup> "Extractive" included with "Commercial and other."

Source: U.S. Securities and Exchange Commission, *Annual Report*. Monthly data in *Statistical Bulletin*.

## No. 728. SECURITIES—NET CHANGE IN CORPORATE SECURITIES OUTSTANDING: 1940 TO 1971

[In millions of dollars. Covers estimated cash transactions only. New issues exclude foreign and investment companies, and include sales of securities held by affiliated companies, special offerings to employees, and also new stock issues and cash proceeds connected with conversions of bonds into stocks. Retirements include the same types of issues, and also securities retired with internal funds or with proceeds of issues for that purpose. See *Historical Statistics, Colonial Times to 1957*, series X 363-365, for related but not comparable data]

YEAR	ALL TYPES			BONDS AND NOTES			STOCKS		
	New issues	Retirements	Net change	New issues	Retirements	Net change	New issues	Retirements	Net change
1940.....	2,751	3,024	-273	2,472	2,814	-342	279	210	69
1950.....	6,692	3,223	3,469	4,804	2,800	2,004	1,888	423	1,465
1955.....	11,190	5,108	6,081	7,571	3,383	4,188	3,619	1,725	1,893
1960.....	10,797	4,107	6,690	8,072	3,078	4,994	2,725	1,029	1,696
1965.....	15,952	7,891	8,061	12,747	4,649	8,098	3,205	3,242	-37
1966.....	19,799	7,541	12,258	15,629	4,542	11,088	4,169	3,000	1,169
1967.....	25,964	7,785	18,229	21,299	5,340	15,960	4,664	2,397	2,267
1968.....	25,439	12,377	13,062	19,381	5,418	13,962	6,057	6,959	-900
1969.....	28,841	10,813	18,027	19,523	5,767	13,755	9,318	5,045	4,272
1970.....	38,707	9,079	29,628	29,495	6,667	22,825	9,213	2,411	6,801
1971.....	46,687	9,507	37,180	31,917	8,190	23,728	14,769	1,318	13,452

Source: U.S. Securities and Exchange Commission. Quarterly in *Statistical Bulletin*.

## No. 729. LIFE INSURANCE IN FORCE—SUMMARY: 1930 TO 1971

[As of December 31 or for years ending December 31. Prior to 1960, excludes Alaska and Hawaii. Covers life insurance with life insurance companies only. Represents all life insurance in force on lives of U.S. residents, whether issued by U.S. or foreign companies. "Families" includes families, subfamilies, and unrelated individuals; see definitions, p. 3. See also *Historical Statistics, Colonial Times to 1967*, series X 436-440]

YEAR	LIFE INSURANCE IN FORCE							Dispos- able per- sonal in- come per family	AVERAGE SIZE POLICY IN FORCE		
	Poli- cies <sup>1</sup> (mil.)	Cover- age per family	Value (mil. dol)						Ordinary	Group	Indus- trial
			Total	Ordinary	Group	Indus- trial	Credit <sup>2</sup>				
1930.....	124	\$2,800	106,413	78,576	9,801	17,963	73	\$1,900	\$2,460	\$1,700	\$210
1935.....	121	2,400	98,464	70,684	10,208	17,471	101	1,400	2,160	1,590	220
1940.....	134	2,700	115,530	79,346	14,938	20,866	380	1,700	2,130	1,700	240
1945.....	163	3,200	151,762	101,550	22,172	27,675	365	3,200	2,100	1,930	270
1950.....	202	4,600	234,168	149,071	47,793	33,415	3,889	4,100	2,320	2,480	310
1955.....	252	6,900	372,332	216,600	101,300	39,682	14,750	5,100	2,720	3,200	350
1960.....	282	10,200	586,448	340,268	175,434	39,563	31,183	6,100	3,590	4,030	390
1964.....	309	13,300	797,808	455,860	252,183	39,833	49,933	7,300	4,380	4,630	430
1965.....	320	14,700	900,554	497,630	306,113	39,818	56,993	7,700	4,660	5,050	450
1966.....	331	15,900	984,689	538,992	343,362	39,663	62,672	8,200	4,930	5,350	450
1967.....	336	17,200	1,079,821	582,565	391,089	39,215	66,952	8,700	5,150	5,720	470
1968.....	345	18,400	1,183,354	630,405	438,241	38,827	75,881	9,200	5,450	6,060	480
1969.....	351	19,500	1,284,529	678,887	483,240	38,614	83,788	9,600	5,770	6,450	490
1970.....	355	20,900	1,402,758	731,097	545,092	38,644	87,925	10,200	6,100	6,890	500
1971.....	357	21,800	1,504,759	789,167	581,434	39,202	94,956	10,800	6,450	7,130	520

<sup>1</sup> Total of ordinary, group, industrial, and credit. <sup>2</sup> Insures borrower to cover loan in case of death.

Source: Institute of Life Insurance, New York, N.Y., *Life Insurance Fact Book*, annual. Based on data from The Spectator, Philadelphia, Pa., *Insurance Yearbook*; and U.S. Bureau of Economic Analysis.

## No. 730. U.S. LIFE INSURANCE COMPANIES—SUMMARY: 1950 TO 1971

[Money figures in millions of dollars. Prior to 1960, excludes Alaska and Hawaii. As of December 31 or calendar year, as applicable. Covers domestic and foreign business of U.S. companies. See also *Historical Statistics, Colonial Times to 1967*, series X 435 and X 441-458]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971
Number of U.S. companies.....	649	1,107	1,441	1,635	1,775	1,787	1,801	1,805
Sales.....	29,989	50,243	78,417	149,812	1162,091	172,811	197,559	207,824
Ordinary.....	18,260	32,207	56,183	89,643	112,820	124,124	138,808	145,199
Group.....	0,237	11,637	15,328	252,867	42,596	42,192	52,139	55,111
Industrial.....	5,492	6,399	6,906	7,302	6,675	6,495	6,612	7,614
Voluntary termination rate, ordinary policies (percent): <sup>3</sup>								
All policies in force.....	(NA)	3.8	5.2	5.1	5.5	5.6	5.9	5.8
Policies in force 2 years or more.....	(NA)	2.5	3.7	3.5	3.7	3.7	3.9	3.9
Income <sup>4</sup> .....	11,337	16,544	23,007	33,167	41,863	45,628	49,054	54,202
Life insurance premiums.....	6,249	8,903	11,998	16,083	10,364	20,491	21,679	22,935
Annuity considerations.....	939	1,288	1,341	2,260	2,993	3,782	3,721	4,910
Investment and other income.....	3,148	3,998	5,642	8,563	10,776	11,632	12,287	13,460
Disbursements.....	7,190	11,274	17,499	25,215	32,711	36,085	39,029	41,938
Payments to policyholders <sup>4</sup> .....	4,403	7,268	11,425	16,543	21,321	23,989	25,600	27,476
Death payments <sup>5</sup> .....	1,593	2,290	3,443	4,923	6,371	6,841	7,162	7,610
Matured endowments.....	494	615	679	956	985	976	1,005	1,016
Annuity payments.....	257	453	690	1,007	1,353	1,521	1,724	1,911
Policy dividends.....	679	1,271	1,889	2,796	3,426	3,598	3,759	3,950
Surrender values.....	666	923	1,650	1,982	2,502	2,785	2,931	2,922
Disability and accidental death benefits <sup>5</sup> .....	133	118	140	180	192	222	241	280
Commissions, expenses, taxes, etc.....	2,697	3,892	5,914	8,435	11,012	12,201	12,941	13,972
Dividends to stockholders.....	90	115	160	237	378	515	488	490

NA Not available. <sup>1</sup> For 1955, includes \$1.9 billion group life insurance for Federal employees and for 1968, \$3.4 billion.

<sup>2</sup> Includes servicemen's group life insurance of \$27.4 billion for 1965, and \$16.8 billion for 1970.

<sup>3</sup> The rate is the ratio of the number of policies lapsed or surrendered (for cash, extended term, or reduced paid-up insurance), less reinstatements, to the mean number of policies in force.

<sup>4</sup> Total income and payments to policyholders include data on operations of accident and health departments of life insurance companies; since these data are not shown separately, components do not add to totals.

<sup>5</sup> Beginning 1955, accidental death benefits included with death payments.

Source: Institute of Life Insurance, New York, N.Y. Based on data from *Life Insurance Fact Book* and from The Spectator, Philadelphia, Pa., *Insurance Yearbook*.

## No. 731. LIFE INSURANCE IN FORCE—STATES: 1970 AND 1971

[Number in thousands; value in millions of dollars. See headnote, table 729]

STATE	1970		1971									
	Number of policies <sup>1</sup>	Value	Total		Ordinary		Group		Industrial		Credit <sup>2</sup>	
			Number of policies <sup>1</sup>	Value	Number of policies	Value	Number of certificates	Value	Number of policies	Value	Number of policies <sup>1</sup>	Value
U.S. ....	355,080	1,402,758	357,479	1,504,759	122,422	789,167	81,548	581,434	76,114	39,202	77,395	94,956
Ala. ....	10,431	21,419	10,814	23,775	1,370	10,966	1,303	8,771	6,374	2,145	1,767	1,893
Alaska ..	299	1,616	311	1,779	84	908	133	769	13	4	81	98
Ariz. ....	2,638	11,048	2,664	11,835	880	6,855	696	3,807	189	103	899	1,070
Ark. ....	2,197	8,087	2,236	9,169	700	4,836	469	3,212	549	265	518	856
Calif. ....	26,871	140,344	27,640	147,857	9,216	76,278	9,135	61,940	2,648	1,557	6,641	8,082
Colo. ....	3,482	15,572	3,575	17,215	1,407	10,122	920	5,694	349	220	899	1,179
Conn. ....	5,489	20,215	5,503	27,589	2,317	14,707	1,567	11,344	503	313	1,116	1,525
Del. ....	1,216	5,182	1,238	5,922	381	2,413	307	3,016	280	163	270	325
D.C. ....	2,691	8,791	2,735	9,025	415	2,784	838	5,341	538	277	944	623
Fla. ....	22,606	41,453	13,161	45,670	3,567	25,439	2,310	14,546	4,410	2,349	2,884	3,336
Ga. ....	11,342	32,192	11,557	34,669	2,312	16,936	1,703	12,204	4,930	2,525	2,612	3,004
Hawaii ..	1,247	7,682	1,302	8,288	453	4,559	505	3,335	8	4	331	390
Idaho. ....	1,004	4,044	996	4,268	423	2,501	270	1,392	30	13	273	362
Ill. ....	21,634	87,933	21,613	94,568	8,525	50,656	5,261	37,255	3,890	2,100	3,937	4,557
Ind. ....	9,588	36,593	9,892	39,269	3,456	20,173	2,015	14,930	2,104	1,167	2,317	2,999
Iowa. ....	4,281	18,673	4,273	19,661	2,247	12,496	912	5,781	328	154	786	1,230
Kans. ....	3,592	14,626	3,723	16,136	1,728	10,493	838	4,673	435	218	722	1,062
Ky. ....	5,889	16,987	5,704	18,473	1,608	9,841	877	6,072	1,592	907	1,329	1,563
La. ....	9,585	22,032	8,545	23,053	1,385	11,254	1,195	7,990	4,093	1,890	1,872	1,919
Maine. ....	1,588	6,617	1,579	6,031	616	3,359	390	1,956	134	75	439	582
Md. ....	6,977	26,509	7,235	28,917	2,300	15,059	1,380	11,318	2,121	1,056	1,434	1,484
Mass. ....	9,420	40,549	9,367	43,003	3,950	22,853	2,240	17,463	1,954	748	1,823	1,939
Mich. ....	16,066	65,733	15,900	72,098	5,137	31,012	4,777	34,015	2,433	1,940	3,553	5,131
Minn. ....	5,473	24,498	5,624	26,937	2,219	14,160	1,827	10,961	365	184	1,213	1,632
Miss. ....	3,253	9,549	3,003	10,334	682	5,488	568	3,376	803	377	950	1,093
Mo. ....	8,617	33,082	8,468	34,757	3,212	18,086	1,961	13,566	1,661	889	1,634	2,216
Mont. ....	882	3,811	879	4,108	373	2,551	246	1,207	33	13	227	337
Nebr. ....	2,224	10,994	2,317	10,830	1,148	7,004	469	3,045	167	81	533	700
Nev. ....	662	2,876	680	3,209	191	1,764	250	1,220	18	8	221	217
N.H. ....	1,274	4,795	1,258	5,245	569	3,159	225	1,540	158	87	306	459
N.J. ....	11,845	60,128	11,866	63,598	5,356	34,270	2,547	25,735	1,852	1,188	2,111	2,405
N. Mex. ....	1,384	5,735	1,404	6,356	445	3,244	368	2,523	132	76	459	513
N.Y. ....	28,363	141,842	27,875	148,891	11,949	76,681	6,878	63,337	3,093	1,760	5,955	7,113
N.O. ....	10,081	29,295	10,399	31,771	2,661	15,815	1,817	11,274	3,570	1,834	2,351	2,848
N. Dak. ....	763	3,353	804	3,623	350	2,185	206	1,014	6	3	242	421
Ohio. ....	19,788	78,391	19,553	83,934	7,279	44,400	4,806	32,456	4,203	2,383	3,765	4,695
Okla. ....	3,892	16,030	3,749	17,028	1,437	9,477	799	5,983	509	286	1,004	1,282
Oreg. ....	2,621	12,452	2,781	13,469	1,041	7,376	852	4,920	127	57	761	616
Pa. ....	23,923	84,714	23,911	90,266	9,205	48,580	4,629	32,912	5,735	2,999	4,842	5,605
R.I. ....	1,812	6,435	1,779	6,831	739	3,981	417	2,115	277	152	346	583
S.C. ....	6,292	14,580	6,538	16,248	1,624	8,036	861	5,279	2,799	1,482	1,254	1,451
S. Dak. ....	767	3,617	824	3,916	443	2,642	170	951	7	3	204	320
Tenn. ....	8,024	24,077	8,170	26,291	1,773	12,440	1,658	10,140	3,115	1,613	1,624	2,198
Tex. ....	18,063	72,767	18,420	78,793	6,246	43,741	3,547	27,385	3,345	1,896	4,982	5,771
Utah. ....	1,787	6,954	1,701	7,252	600	3,936	545	2,702	126	52	430	562
Vt. ....	665	2,609	688	2,888	289	1,717	138	871	48	28	213	272
Va. ....	8,953	32,229	9,100	35,180	2,452	16,513	1,785	15,081	2,807	1,447	2,056	2,139
Wash. ....	4,211	21,298	4,269	22,536	1,648	12,199	1,499	9,168	231	102	891	1,067
W. Va. ....	2,741	8,694	2,787	9,549	812	4,404	538	3,971	693	386	749	988
Wis. ....	6,424	27,899	6,639	30,209	3,018	17,766	1,998	10,600	616	317	1,007	1,526
Wyo. ....	423	2,047	430	2,140	191	1,247	108	749	13	6	118	138

<sup>1</sup> Includes group credit certificates.<sup>2</sup> Insures borrower to cover loans in case of death.Source: Institute of Life Insurance, New York, N.Y., *Life Insurance Fact Book*, annual.

## No. 732. LIFE INSURANCE COMPANIES—FINANCIAL ITEMS: 1950 TO 1971

[In millions of dollars, except percent. As of December 31. Prior to 1960, excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series X 459-468]

ITEM	1950	1955	1960	1965	1967	1968	1969	1970	1971
Assets.....	64,020	90,432	119,576	158,884	177,832	188,636	197,208	207,254	222,102
Government securities.....	16,118	11,829	11,815	11,908	11,079	11,096	10,914	11,068	11,000
Corporate securities.....	25,351	39,545	51,721	67,370	75,504	81,540	84,566	88,518	99,805
Mortgages.....	16,102	29,445	41,771	60,013	67,516	69,973	72,027	74,375	75,496
Other.....	6,449	9,613	14,269	19,593	23,673	26,027	29,701	33,293	35,801
Net rate of interest earned on assets (percent).....	3.13	3.51	4.11	4.61	4.82	4.95	5.12	5.30	5.44
Liabilities <sup>1</sup> .....	59,381	83,424	109,902	145,048	162,084	171,804	180,154	189,931	204,263
Policy reserves <sup>1</sup> .....	54,946	75,359	98,473	127,620	142,418	150,308	158,550	167,556	179,250
Capital and surplus <sup>1</sup> .....	4,639	7,008	9,674	13,836	15,748	16,832	17,054	17,323	17,839

<sup>1</sup> Includes business of accident and health departments of U.S. life insurance companies.

Source: Institute of Life Insurance, New York, N.Y., *Life Insurance Fact Book*, annual.

## No. 733. LARGEST LIFE INSURANCE COMPANIES—ASSETS AND INSURANCE IN FORCE, BY RANK OF ASSETS: 1960 TO 1971

[In millions of dollars, except percent. As of December 31]

ASSET GROUP	1960		1965		1970		1971	
	Assets	Insurance in force <sup>1</sup>	Assets	Insurance in force <sup>1</sup>	Assets	Insurance in force <sup>1</sup>	Assets	Insurance in force <sup>1</sup>
50 largest.....	104,938	487,400	135,843	696,992	171,862	1,031,451	182,949	1,095,099
Percent of all companies <sup>2</sup> .....	87.8	83.1	85.5	77.4	82.9	73.5	82.4	72.8
Lowest ten.....	2,851	21,018	4,096	36,336	5,572	54,850	6,006	53,260
Second ten.....	4,727	22,891	6,390	34,443	8,288	58,959	8,897	68,629
Third ten.....	7,651	38,467	10,372	64,278	13,168	93,048	14,008	98,366
Fourth ten.....	15,146	61,828	20,025	81,011	25,271	118,986	26,912	126,740
Highest ten.....	74,564	343,197	94,960	480,923	119,563	705,608	127,126	748,105
Percent of total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest ten.....	2.7	4.3	3.0	5.2	3.2	5.3	3.3	4.9
Second ten.....	4.5	4.7	4.7	4.9	4.8	5.7	4.9	6.3
Third ten.....	7.3	7.9	7.6	9.2	7.7	9.0	7.7	9.0
Fourth ten.....	14.4	12.7	14.7	11.6	14.7	11.5	14.7	11.6
Highest ten.....	71.0	70.4	69.9	69.0	69.6	68.4	69.5	68.3

<sup>1</sup> Face value of all life policies outstanding.

<sup>2</sup> See tables 729 and 732 for all companies.

Source: Fortune, New York, N.Y., adapted from *The Fortune Directory*. (Copyright by Time, Inc.)

## No. 734. HEALTH INSURANCE—PREMIUMS WRITTEN AND BENEFIT PAYMENTS: 1950 TO 1970

[In millions of dollars. Represents premiums written and benefits paid by insurance companies only. Exclude Blue Cross-Blue Shield plans and medical-society sponsored and all other independent plans]

ITEM	1950	1955	1960	1965	1967	1968	1969	1970
Premiums written.....	1,266	2,743	4,671	7,352	8,295	9,082	10,197	11,546
Group policies.....	629	1,573	2,895	4,683	5,464	6,088	6,938	8,149
Individual and family policies.....	637	1,170	1,776	2,669	2,831	2,994	3,259	3,397
Benefit payments.....	755	1,785	3,069	5,160	6,029	6,717	7,575	9,089
Type of protection:								
Group policies.....	438	1,252	2,350	4,000	4,790	5,362	6,202	7,476
Individual and family policies.....	317	533	719	1,160	1,239	1,355	1,373	1,613
Type of coverage:								
Loss of income <sup>1</sup> .....	383	595	839	1,046	1,210	1,408	1,572	1,817
Hospital expense <sup>2</sup> .....	(NA)	(NA)	1,235	2,157	2,428	2,595	2,836	3,382
Surgical expense <sup>2</sup> .....	(NA)	(NA)	424	634	675	702	745	856
Medical expense <sup>2</sup> .....	(NA)	(NA)	116	200	235	295	353	416
Major medical expense.....	(NA)	(NA)	431	1,090	1,439	1,661	1,990	2,478
Accident "medical reimbursement" <sup>3</sup> .....	(NA)	(NA)	24	32	35	39	42	42

NA Not available.

<sup>1</sup> Excludes accidental death and dismemberment benefits.

<sup>2</sup> Excludes benefits for hospital, surgical, and regular medical expenses received by major medical expenses policyholders.

Source: Health Insurance Association of America, New York, N.Y. In *Source Book of Health Insurance Data*, annual.



# **No. 735. EMPLOYEE-BENEFIT PLANS—ESTIMATED COVERAGE, CONTRIBUTIONS, AND BENEFITS PAID: 1969 AND 1970**

[In millions, except percent. Coverage data refer to civilian wage and salary workers and their dependents; contributions to amounts subscribed by employers and employees, in total. Comprises plans whose benefits flow from the employment relationship and are not underwritten or paid directly by government. Excludes workmen's compensation required by statute and employer's liability]

YEAR AND TYPE OF BENEFIT	COVERAGE				CONTRIBUTIONS <sup>1</sup>		Benefits paid
	Total	Employees		Dependents	Amount	Percent of total wages and salaries	
		Number	Percent of employed wage and salary workers				
<b>Total, 1969.....</b>	(X)	(X)	(X)	(X)	\$30,481	(X)	\$22,119
<b>Private and public employees:</b>							
Life insurance and death benefits <sup>2</sup> .....	57	48	65.3	8	3,224	0.66	2,386
Accidental death and dismemberment.....	36	36	49.1	(X)	190	0.04	129
Total health benefits.....	(X)	(X)	(X)	(X)	11,595	2.36	10,984
Hospitalization <sup>3 4</sup> .....	147	57	77.2	90	6,341	1.29	6,128
Written in compliance with law.....	(Z)	(Z)	(X)	(X)	(NA)	(X)	3
Surgical <sup>5</sup> .....	145	56	76.0	88	3,363	0.69	2,934
Regular medical <sup>5</sup> .....	124	49	66.2	75			
Major medical expense <sup>5</sup> .....	67	25	33.1	42	1,890	0.38	1,922
<b>Private employees only:</b>							
Temporary disability <sup>6</sup> .....	31	31	750.2	(X)	2,582	70.64	2,070
Written in compliance with law.....	7	7	(X)	(X)	394	(X)	281
Long-term disability.....	6	6	79.3	(X)	(X)	(X)	(X)
Supplemental unemployment benefits <sup>7</sup> .....	2	2	73.9	(X)	110	70.03	100
Retirement <sup>8</sup> .....	29	29	747.1	(X)	12,780	73.15	6,450
<b>Total, 1970.....</b>	(X)	(X)	(X)	(X)	\$34,676	(X)	\$25,797
<b>Private and public employees:</b>							
Life insurance and death benefits <sup>2</sup> .....	60	52	69.4	9	3,523	0.67	2,435
Accidental death and dismemberment.....	39	39	52.1	(X)	224	0.04	151
Total health benefits.....	(X)	(X)	(X)	(X)	13,878	2.66	13,323
Hospitalization <sup>3 4</sup> .....	153	60	80.2	93	7,569	1.45	7,344
Written in compliance with law.....	(Z)	(Z)	(X)	(X)	(NA)	(X)	3
Surgical <sup>5</sup> .....	151	59	79.2	92	3,998	0.77	3,564
Regular medical <sup>5</sup> .....	133	53	71.1	81			
Major medical expense <sup>5</sup> .....	72	27	35.8	46	2,310	0.44	2,415
<b>Private employees only:</b>							
Temporary disability <sup>6</sup> .....	31	31	750.7	(X)	2,922	70.69	2,403
Written in compliance with law.....	7	7	(X)	(X)	417	(X)	307
Long-term disability.....	7	7	71.7	(X)	(X)	(X)	(X)
Supplemental unemployment benefits <sup>7</sup> .....	2	2	74.0	(X)	130	70.03	125
Retirement <sup>8</sup> .....	30	30	748.3	(X)	14,000	73.28	7,360

NA Not available. X Not applicable. Z Less than 500,000.

<sup>1</sup> Excludes dividends in group insurance. <sup>2</sup> Excludes the Servicemen's Group Life Insurance program.

<sup>3</sup> Coverage data include persons covered by group comprehensive major medical expense insurance as well as those with basic benefits. <sup>4</sup> Includes private hospital benefits written in compliance with California temporary disability insurance laws, shown separately.

<sup>5</sup> Group supplementary and comprehensive major medical insurance underwritten by commercial insurance companies. <sup>6</sup> Includes private plans written in compliance with State temporary disability insurance laws in California, New Jersey, and New York, shown separately, and formal sick-leave plans.

<sup>7</sup> Computed as percent of private wage and salary workers and private wages and salaries. <sup>8</sup> Excludes dismissal wage and separation allowances, except when financed from unemployment benefit funds covering temporary and permanent layoffs.

<sup>9</sup> Includes pay-as-you-go and deferred profit-sharing plans, plans for nonprofit organizations, union pension plans, and railroad private plans supplementing the Federal railroad retirement program.

Source: U.S. Social Security Administration, *Social Security Bulletin*, April 1972. Based on data from various life insurance agencies and trade union and industry reports.

# **No. 736. PRIVATE HEALTH INSURANCE ORGANIZATIONS—INCOME AND EXPENSE: 1960 TO 1970**

[Money figures in millions of dollars. For types of plans covered, see table 737]

ITEM	1960	1965	1966	1967	1968	1969	1970
<b>Total subscription or premium income.....</b>	<b>5,841</b>	<b>10,001</b>	<b>10,564</b>	<b>11,105</b>	<b>12,861</b>	<b>14,658</b>	<b>17,185</b>
Claims expense, amount.....	4,996	8,729	9,142	9,545	11,310	13,069	15,744
Percent of premium income.....	85.5	87.3	86.5	85.9	87.9	89.2	91.6
Operating expense, amount.....	1,845	1,418	1,517	1,608	1,907	2,134	2,402
Percent of premium income.....	14.5	14.2	14.4	14.5	14.8	14.6	14.0
Net underwriting gain, amount.....	(1)	-145	-95	-47	-356	-545	-961
Percent of premium income.....	(1)	-1.5	-0.9	-0.4	-2.8	-3.7	5.6

<sup>1</sup> Data for net underwriting gain not available separately; included in operating expense.

Source: U.S. Social Security Administration, *Social Security Bulletin*, February issues.

# No. 737. PRIVATE HEALTH INSURANCE ORGANIZATIONS—FINANCES, BY TYPE OF PLAN: 1970

[Money figures in millions of dollars. Minus sign (—) denotes loss]

ITEM	Total	BLUE CROSS-BLUE SHIELD			INSURANCE COMPANIES			Other plans
		Total	Blue Cross plans	Blue Shield plans	Total	Group policies	Individual policies	
Total income.....	(NA)	7,494	5,225	2,269	(NA)	(NA)	(NA)	1,096
Total subscription or premium income.....	17,185	7,371	5,147	2,224	8,746	6,774	1,972	1,068
Claims expense, amount.....	15,744	7,060	5,009	2,051	7,656	6,510	1,146	1,027
Percent of premium income.....	91.6	95.8	97.3	92.2	87.5	96.1	58.1	96.2
Operating expenses, amount.....	2,402	534	290	244	1,786	867	919	82
Percent of premium income.....	14.0	7.2	5.6	11.0	20.4	12.8	46.6	7.7
Net underwriting gain.....	—960	—223	—152	—71	—696	—603	—93	—41
Percent of premium income.....	—5.6	—3.0	—3.0	—3.2	—8.0	—8.9	—4.7	—3.9
Net income, amount.....	(NA)	—100	—74	—26	(NA)	(NA)	(NA)	—13
Percent of total income.....	(NA)	—1.4	—1.4	—1.2	(NA)	(NA)	(NA)	—1.2

NA Not available.

Source: U.S. Social Security Administration, *Social Security Bulletin*, February 1972.

# No. 738. ACCIDENT AND HEALTH BUSINESS OF PROPERTY AND LIFE INSURANCE COMPANIES: 1968 AND 1969

[Money figures in millions of dollars]

ITEM	1968			1969		
	Total	Property	Life	Total	Property	Life
Number of companies reporting.....	846	222	624	815	210	605
Admitted assets.....	219,731	35,209	184,522	224,776	30,046	194,730
Total liabilities.....	191,625	22,583	169,042	190,659	21,264	178,395
Premiums written <sup>1</sup> .....	9,761	1,066	8,695	10,781	1,092	9,689
Premiums earned <sup>1</sup> .....	9,624	1,054	8,570	10,604	1,075	9,529
Losses incurred.....	7,520	730	6,790	8,451	767	7,684
Total expenses incurred <sup>2</sup> .....	2,128	284	1,844	2,361	300	2,061
Ratio of losses incurred to premiums earned.....	78.1	69.3	79.2	79.7	71.4	80.6
CLASSIFICATION OF BUSINESS						
Group accident and health:						
Premiums earned <sup>1</sup> .....	6,765	647	6,118	7,696	712	6,984
Losses incurred.....	5,898	495	5,403	6,877	570	6,307
Ratio.....	87.2	76.5	88.3	90.2	80.2	91.2
Collectively renewable accident and health:						
Premiums earned <sup>1</sup> .....	444	165	279	454	132	322
Losses incurred.....	309	126	183	293	87	206
Ratio.....	69.6	76.4	65.6	64.5	65.7	64.0
Noncancellable and guaranteed renewable accident and health:						
Premiums earned <sup>1</sup> .....	1,263	54	1,209	1,377	58	1,319
Losses incurred.....	624	25	699	687	27	660
Ratio.....	49.4	46.8	49.6	49.9	47.1	50.0
Nonrenewable for stated reasons and other accident and health:						
Premiums earned <sup>1</sup> .....	931	119	812	927	113	814
Losses incurred.....	608	65	543	506	60	446
Ratio.....	65.3	54.6	66.9	54.6	53.3	54.8
Other accident only:						
Premiums earned <sup>1</sup> .....	220	69	151	222	61	161
Losses incurred.....	81	19	61	88	23	65
Ratio.....	36.7	27.5	41.0	39.7	38.1	40.3

<sup>1</sup> Less dividends to policyholders or earned income credits.

<sup>2</sup> Including adjustment expenses.

Source: The Spectator, Philadelphia, Pa., *Health Insurance Review*, annual. (Copyright.)

## No. 739. MAJOR MEDICAL EXPENSE INSURANCE—PERSONS COVERED: 1955 TO 1970

[In thousands. As of December 31. For 1955, persons of all ages; thereafter, persons under 65 years of age only. Represents persons covered by insurance companies only. Excludes members of the Blue Cross-Blue Shield, medical-society sponsored, and all other independent plans. Major medical expense insurance provides protection against especially heavy medical bills resulting from "catastrophic" or prolonged illness, and is used as a supplement to basic medical care insurance or as a comprehensive integrated program providing both basic and major medical protection, including charges for private duty nursing, drugs, and medical appliances]

TYPE OF COVERAGE	1955	1960	1964	1965	1966	1967	1968	1969	1970
<b>Total</b> .....	5,241	27,008	45,301	50,146	55,475	60,588	65,040	70,410	76,164
Group policies.....	4,759	25,218	41,279	45,869	50,884	55,946	60,081	64,903	70,408
Supplementary.....	3,928	16,992	30,772	34,888	38,802	42,665	45,581	48,602	52,081
Comprehensive.....	831	8,226	10,507	10,981	12,082	13,281	14,470	16,301	17,787
Individual and family policies.....	482	1,790	4,022	4,277	4,591	4,642	4,989	5,507	5,996

Source: The Health Insurance Council, New York, N.Y., *The Extent of Voluntary Health Insurance Coverage in the United States*, annual.

## No. 740. PRIVATE HEALTH INSURANCE—PERSONS COVERED FOR SPECIFIED BENEFITS: 1950 TO 1970

[In thousands, except percent]

BENEFIT AND TYPE OF PLAN	1950	1960	1962	1965	1969	1970	
						All ages	Under age 65
<b>Hospital benefits, persons covered:</b>							
Estimate based on household survey (net) <sup>1</sup> .....	(NA)	(NA)	129,800	(NA)	157,305	162,989	152,567
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	70.0	(NA)	78.3	80.3	83.5
Estimate by Health Insurance Association of America (net).....	76,639	130,007	139,176	153,133	175,221	181,624	170,214
Percent of population covered <sup>2</sup> .....	50.7	72.3	75.1	79.4	87.2	89.4	93.2
Blue Cross-Blue Shield plans.....	37,645	57,464	59,618	63,662	73,211	75,464	69,128
Insurance companies.....	39,601	85,405	92,074	104,476	121,562	126,192	120,280
Group policies.....	22,305	55,218	59,153	67,104	80,093	82,712	80,685
Individual policies.....	17,296	30,187	32,921	37,372	41,469	43,480	39,595
Other plans <sup>3</sup> .....	4,445	5,994	6,937	6,984	7,702	8,131	7,630
<b>Surgical benefits, persons covered:</b>							
Estimate based on household survey (net) <sup>1</sup> .....	(NA)	(NA)	120,528	(NA)	152,314	157,670	147,618
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	65.0	(NA)	75.8	77.7	80.8
Estimate by Health Insurance Association of America (net).....	54,156	117,304	126,900	140,462	162,144	167,850	158,406
Percent of population covered <sup>2</sup> .....	35.8	65.2	68.4	72.8	80.7	82.7	86.7
Blue Cross-Blue Shield plans.....	17,253	48,266	50,876	56,330	66,595	69,110	63,066
Insurance companies.....	34,937	78,516	85,278	96,796	110,460	114,261	110,548
Group policies.....	21,219	55,504	59,787	67,557	81,363	84,133	82,201
Individual policies.....	13,718	23,012	25,491	29,239	29,097	30,128	28,347
Other plans <sup>3</sup> .....	3,760	7,336	8,287	8,684	9,950	10,532	9,973
<b>In-hospital medical visits, persons covered:</b>							
Estimate based on household survey (net) <sup>1</sup> .....	(NA)	(NA)	(NA)	(NA)	133,914	145,589	137,229
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	(NA)	(NA)	66.6	71.7	75.1
Estimate by Health Insurance Association of America (net).....	21,589	86,889	97,404	111,696	134,930	141,575	136,118
Percent of population covered <sup>2</sup> .....	14.3	48.3	52.5	57.9	67.1	71.2	74.5
<b>X-ray and lab. exams. (out-of-hospital) <sup>4</sup>.....</b>	(NA)	(NA)	65,671	79,500	125,002	142,441	134,839
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	35.0	41.2	62.2	70.2	73.8
<b>Office and home visits <sup>4</sup>.....</b>	(NA)	(NA)	56,986	63,400	84,511	91,681	87,625
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	31.0	32.9	42.1	45.1	48.0
<b>Dental care <sup>4</sup>.....</b>	(NA)	(NA)	1,006	3,100	8,510	12,210	12,079
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	0.5	1.6	4.2	6.0	6.6
<b>Prescribed drugs (out-of-hospital) <sup>4</sup>.....</b>	(NA)	(NA)	47,907	53,200	89,805	100,966	97,738
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	26.0	27.6	44.7	49.7	53.5
<b>Private duty nursing <sup>4</sup>.....</b>	(NA)	(NA)	46,143	56,000	91,211	100,235	97,017
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	25.0	29.0	45.4	49.4	53.1
<b>Visiting nurse service <sup>4</sup>.....</b>	(NA)	(NA)	43,203	60,100	100,343	106,882	103,064
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	23.0	31.2	49.9	52.6	56.4
<b>Nursing home care <sup>4</sup>.....</b>	(NA)	(NA)	4,975	9,900	28,044	32,392	27,371
Percent of population covered <sup>2</sup> .....	(NA)	(NA)	3.0	5.1	14.0	16.0	15.0

NA Not available. <sup>1</sup> Household interview survey conducted by Public Health Service. Recent figures are estimates by Social Security Administration based on projections of 1968 household interview figures. Number of persons covered by type of plans represent gross enrollment.

<sup>2</sup> Based on Bureau of the Census estimated civilian population as of end of year.

<sup>3</sup> All private health insurance plans other than Blue Cross-Blue Shield plans and insurance companies.

<sup>4</sup> Estimates by Social Security Administration. Represents net number of persons covered.

Source: U.S. Social Security Administration, *Social Security Bulletin*, February issues.

## No. 741. PROPERTY AND LIABILITY INSURANCE: 1965, 1969, and 1970

[Money figures in millions of dollars. Premiums written represents total premiums on all insurance policies written by companies, with inception dates in years shown]

ITEM	1965	1969	1970	ITEM	1965	1969	1970
Companies reporting.....	3, 047	2, 831	2, 727	Workmen's compensation...	2, 042	3, 200	3, 550
Premiums written <sup>1</sup> .....	20, 063	29, 000	33, 000	Inland marine.....	489	718	775
Auto liability.....	5, 424	7, 866	8, 850	Ocean marine.....	262	413	450
Bodily injury.....	3, 871	5, 494	6, 100	Surety and fidelity.....	408	544	575
Property damage.....	1, 553	2, 372	2, 750	Burglary and theft.....	110	127	130
Physical damage, auto.....	2, 861	4, 197	4, 900	Crop-hail.....	116	126	123
Liability, other than auto.....	1, 137	1, 713	2, 150	Boiler and machinery.....	91	114	120
Fire <sup>2</sup> .....	2, 215	2, 874	3, 100	Glass.....	41	41	40
Homeowners multiple peril.....	1, 623	2, 320	2, 500	Assets and surplus:			
Commercial multiple peril.....	509	1, 113	1, 375	Assets.....	41, 843	52, 369	55, 000
				Policyholders' surplus.....	17, 112	16, 704	19, 000

<sup>1</sup> Includes all property, liability, and allied lines; other data are for principal lines only.

<sup>2</sup> Includes extended coverage and allied lines.

Source: Insurance Information Institute, New York, N.Y., *Insurance Facts*, yearbook.

## No. 742. FIRE LOSSES—TOTAL AND PER CAPITA: 1946 TO 1971

[Prior to 1962, excludes Alaska and Hawaii. Includes allowance for uninsured and unreported losses but excludes losses to government property and forests. Based on paid losses through 1963, incurred loss thereafter]

YEARLY AVERAGE	Total (mil. dol.)	YEAR	Total (mil. dol.)	YEAR	Total (mil. dol.)	YEAR	Total (mil. dol.)	Per capita <sup>1</sup>
1946-50.....	643	1940.....	286	1962.....	1, 265	1967.....	1, 707	8.65
1951-55.....	833	1950.....	649	1963.....	1, 406	1968.....	1, 830	9.18
1956-60.....	1, 045	1955.....	885	1964.....	1, 367	1969.....	1, 952	9.70
1961-65.....	1, 340	1960.....	1, 108	1965.....	1, 456	1970.....	2, 264	11.14
1966-70.....	1, 850	1961.....	1, 209	1966.....	1, 497	1971.....	2, 246	10.89

<sup>1</sup> Based on Bureau of the Census estimated resident population.

Source: 1946-1964, National Board of Fire Underwriters, New York, N.Y., *Report of the Committee on Statistics and Origin of Losses*. Thereafter, Insurance Information Institute, New York, N.Y., *Insurance Facts*, yearbook.

## No. 743. FIRES—NUMBER AND LOSS: 1960 TO 1970

[Number of fires in thousands; loss in millions of dollars]

ITEM	1960		1965		1968		1969		1970	
	Num-ber	Loss	Num-ber	Loss	Num-ber	Loss	Num-ber	Loss	Num-ber	Loss
COMMUNITIES OF 20,000 OR MORE <sup>1</sup>										
Cities reporting fires.....	926	779	852	787	890	807	886	813	<sup>2</sup> 726	643
Fires, total.....	923	279	841	348	980	405	937	466	827	450
Nonbuilding fires.....	486	(NA)	509	(NA)	615	(NA)	600	(NA)	530	(NA)
In grass or brush.....	254	(NA)	232	(NA)	343	(NA)	313	(NA)	(NA)	(NA)
Building fires.....	437	(NA)	332	(NA)	365	(NA)	337	(NA)	287	(NA)
Residential.....	310	(NA)	233	(NA)	270	(NA)	251	(NA)	201	(NA)
Percent of building fires.....	71.0	(NA)	70.1	(NA)	73.9	(NA)	74.4	(NA)	70.0	(NA)
Nonresidential assembly.....	18	(NA)	15	(NA)	11	(NA)	16	(NA)	8	(NA)
Mercantile.....	48	(NA)	30	(NA)	29	(NA)	24	(NA)	24	(NA)
Manufacturing.....	23	(NA)	17	(NA)	18	(NA)	14	(NA)	13	(NA)
Storage.....	7	(NA)	6	(NA)	9	(NA)	9	(NA)	10	(NA)
Miscellaneous.....	31	(NA)	32	(NA)	28	(NA)	23	(NA)	32	(NA)
BUILDING FIRES, ALL COMMUNITIES <sup>2</sup>										
Total.....	890	1, 140	922	1, 456	974	1, 787	973	1, 934	992	2, 209
Heating and cooking.....	209	164	154	126	130	124	140	136	143	169
Smoking and matches.....	141	70	164	80	144	83	112	87	107	96
Electrical.....	130	187	140	214	131	211	136	256	146	284
Open flames and sparks.....	58	77	64	122	73	98	60	84	67	98
Children and matches.....	39	27	58	39	71	55	79	56	64	70
Incendiary, suspicious.....	24	31	34	74	50	131	56	179	65	206
Other and unknown.....	291	584	300	801	377	1, 086	390	1, 136	400	1, 306

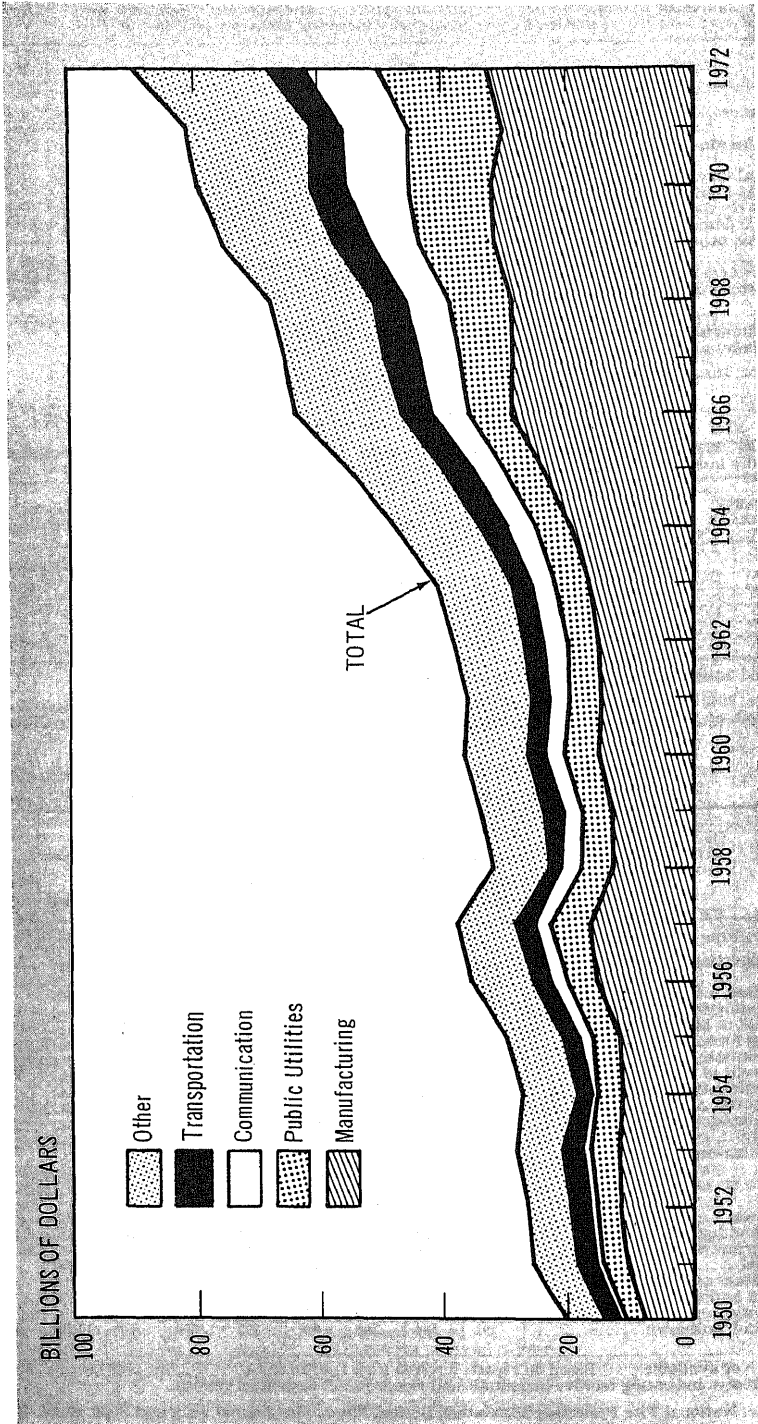
NA Not available. <sup>1</sup> Based on reports received from the fire chiefs. <sup>2</sup> Cities of 25,000 or more.

<sup>3</sup> Estimates indicating relative magnitude and trends rather than exact records.

Source: National Fire Protection Association, Boston, Mass., *Fire Journal*, July and Sept. issues. (Copyright.)

FIG. XXXIII. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1950 TO 1972

[See table 756]



<sup>1</sup> Estimated; see footnote 1, table 756.  
Source: Chart prepared by U.S. Bureau of the Census. Data from U.S. Bureau of Economic Analysis.

## Section 17

### Business Enterprise

This section relates to the place and behavior of the business firm and of business initiative in the American economy. It includes data on the number and types of businesses; assets and liabilities of corporations; types of business income and expenditures; business sales and inventories; employment and payrolls for businesses subject to the Federal Insurance Contributions Act; consumer cooperatives; mergers, acquisitions, and business failures.

The principal sources of these data are the *Survey of Current Business* and *The National Income and Product Accounts of the United States, 1929-1965*, published by the Bureau of Economic Analysis (formerly the Office of Business Economics); *County Business Patterns* issued by the Bureau of the Census; the *Federal Reserve Bulletin* issued by the Board of Governors of the Federal Reserve System; the annual *Statistics of Income* reports of the Internal Revenue Service; *The Failure Record Through (Year)*, issued by Dun & Bradstreet, Inc., New York; and *Fortune* and *The Fortune Directory*, issued by Fortune, New York. Other sources are publications of the Securities and Exchange Commission, the Federal Trade Commission, and the Administrative Office of the United States Courts.

**Business firms.**—A business firm is generally defined as a business organization under a single management and may include one or more plants or outlets; a firm doing business in more than one industry is classified by industry according to the major activity of the firm as a whole. The Internal Revenue Service concept of business firm relates primarily to the legal entity used for tax reporting purposes. Its *Statistics of Income* reports present data separately for proprietorships, partnerships, and corporations. While a few corporations file consolidated tax returns (i.e., one return for the parent firm and all its subsidiaries), most corporate tax returns represent individual corporations, some of which are affiliated through common ownership or control with other corporations filing separate returns.

**Corporate assets and liabilities.**—In its annual report, *Statistics of Income, Corporation Income Tax Returns*, the Internal Revenue Service presents balance sheet and income data for all active U.S. corporations. The *Quarterly Financial Report for Manufacturing Corporations*, published by the Federal Trade Commission, presents current quarterly income account and balance sheet data for manufacturing industries. In a quarterly release, *Net Working Capital of U.S. Corporations*, the Securities and Exchange Commission publishes data on components of current assets and liabilities of all U.S. corporations exclusive of banks, savings and loan associations, insurance companies, and investment companies.

**Corporate income, profits, dividends, and taxes.**—Several agencies, among them the Internal Revenue Service, the Bureau of Economic Analysis, and the Federal Reserve Board, compile corporate income account data. These data, however, are not comparable because of differing methods of compilation.

The Internal Revenue Service publishes financial data for all business enterprises, based on income tax returns filed by proprietorships, partnerships, and corporations. These data appear in *Statistics of Income—Business Income Tax Returns* and *Corporation Income Tax Returns*. Supplemental reports published periodically present data on foreign income and taxes reported by U.S. corporations.

The corporate data issued by the Bureau of Economic Analysis (BEA) are a part of its national income and product accounts and are defined as required for purposes of national income estimation. The primary sources of data for the estimates of pro-

fits, taxes, dividends, and undistributed profits are the original corporate tax returns submitted to the Internal Revenue Service. Various adjustments of the *Statistics of Income* data are required by the national income treatment, particularly with respect to depletion, capital gain or loss, treatment of bad debts, measurement of income received from abroad, and intercorporate dividends, and because the original corporate income statements do not represent the final stage of information. BEA's corporate profits data also include the net earnings of several federally sponsored credit agencies which are not included in *Statistics of Income*.

Federal Reserve Board data relating to profits and dividends apply to particular industrial segments only, such as large manufacturing and public utility corporations.

**Sources and uses of corporate funds.**—These data indicate capital requirements of corporations and the manner in which they are financed. Sources of funds are equal to their uses. Certain discrepancies, however, interfere with this equality due to omission of such factors as (1) money accruing to corporations from an excess of sales over purchases of used plant and equipment, and (2) transactions in securities held as permanent investments except public offerings. Also, the balance sheet data upon which many of the financial flow estimates are based are not fully comparable with the tax-return based estimates of internal sources, or the establishment series underlying the figures on inventory change.

**Business sales and inventories.**—Business sales and inventories as defined by the Bureau of Economic Analysis are the sum of data for manufacturing, merchant wholesalers, and retail trade. Sales are estimated aggregate values and inventories are book values at the end of the period. Sales signifies sales or shipments for retail and wholesale trade and billings or shipments for manufacturing. Trade inventories are valued at cost of merchandise on hand, while manufacturers' inventories are valued at approximate current costs or at book values, as reported by the manufacturer. Inventories data for manufacturing (see table 757) are based on data from the *Census of Manufactures* and the *Annual Survey of Manufactures*.

To ascertain net physical change in nonfarm inventories, book values of beginning and ending inventories of each year are expressed in terms of constant base year prices by means of selected Bureau of Labor Statistics wholesale price indexes appropriate to each industry. Net increment in deflated book value figures is then converted to a current price basis by index ratios or current prices to base year prices. Change in farm inventories is estimated by the Department of Agriculture from physical quantity data; therefore, no inventory valuation adjustment is shown.

**Plant and equipment expenditures.**—A survey by the Bureau of Economic Analysis (prior to 1971, a joint survey by the Securities and Exchange Commission and the Department of Commerce) presents quarterly data on actual and expected plant and equipment expenditures. In addition, at the end of each year, a survey is made of plans of business regarding capital expenditures during the next year. The data are based on reports submitted by transportation companies under Interstate Commerce Commission jurisdiction and by a large sample of other companies reporting to the Department of Commerce.

**Industrial and commercial failures.**—These data, collected by Dun & Bradstreet, are available by years since 1857 and by months since 1900. The number of failures includes concerns involved in court proceedings or voluntary actions likely to end in loss to creditors; discontinuances with outside obligations paid in full are not included. Data cover manufacturers, wholesalers, retailers, building contractors, and certain types of commercial service, but do not encompass finance, insurance, and real estate companies; railroads and steamship lines; and amusement enterprises. Failures data are published monthly in *DUN's*.

**Historical statistics.**—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

## No. 744. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, AND PROFIT: 1939 TO 1969

[Number in thousands; money figures in billions of dollars. See headnote, table 745]

ITEM	1939	1945	1950	1955	1960	1965	1966	1967	1968	1969
Number.....	1,793	6,737	(NA)	(NA)	11,172	11,416	11,479	11,566	11,672	12,021
Receipts <sup>1</sup> .....	171	382	(NA)	(NA)	1,095	1,469	1,594	1,666	1,813	2,009
Net profit (less loss) <sup>2</sup> .....	11	40	(NA)	(NA)	73	111	121	119	129	125
Proprietorships, number.....	1,052	5,689	6,865	8,239	9,090	9,078	9,087	9,126	9,212	9,430
Business receipts <sup>1</sup> .....	24	79	(NA)	139	171	199	207	211	222	234
Net profit (less loss).....	2	12	15	18	21	28	30	30	32	34
Partnerships, number.....	271	627	(NA)	(NA)	941	914	923	906	918	921
Total receipts <sup>3</sup> .....	15	47	(NA)	(NA)	74	75	80	80	83	87
Net profit (less loss).....	2	7	(NA)	(NA)	8	10	10	11	11	10
Corporations, number.....	470	421	629	807	1,141	1,424	1,469	1,534	1,542	1,670
Total receipts <sup>3</sup> .....	133	255	458	642	849	1,195	1,307	1,375	1,508	1,688
Net profit (less loss) <sup>4</sup> .....	7	21	43	47	44	74	81	78	86	81

NA Not available. <sup>1</sup> See footnote 2, table 748. <sup>2</sup> See footnote 4, table 745.<sup>3</sup> Gross taxable receipts before deduction of cost of goods sold, cost of operations, and net loss from sales of property other than capital assets. Includes nontaxable interest; excludes all other nontaxable income.<sup>4</sup> Beginning 1965, includes constructive taxable income from related foreign corporations.Source: U.S. Internal Revenue Service, *Statistics of Income, Business Income Tax Returns*, annual.

## No. 745. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, AND NET PROFIT, BY INDUSTRY: 1969

[Number in thousands; money figures in millions of dollars. Based on sample of unaudited tax returns filed for accounting periods ending between July 1 of year shown and June 30 of following year]

INDUSTRY	NUMBER <sup>1</sup>			BUSINESS RECEIPTS <sup>1 3</sup>			NET PROFIT (less loss) <sup>1 4</sup>		
	Proprietorships <sup>2</sup>	Active partnerships	Active corporations	Proprietorships <sup>2</sup>	Active partnerships	Active corporations	Proprietorships <sup>2</sup>	Active partnerships	Active corporations
Total.....	9,430	921	1,670	234,335	84,161	1,568,100	33,868	10,486	80,908
Agric., forestry, and fisheries.....	3,259	120	32	40,214	6,487	11,671	4,064	668	258
Mining.....	59	11	14	1,450	1,079	15,401	497	242	1,544
Construction.....	723	51	129	21,484	7,293	83,101	3,233	783	1,695
Manufacturing.....	172	30	203	6,881	5,072	691,056	806	476	41,526
Transp., comm., elec., gas <sup>5</sup> .....	285	15	67	6,174	1,248	121,235	922	104	10,028
Wholesale and retail trade.....	1,958	208	528	110,286	34,014	501,022	7,695	2,245	10,870
Wholesale.....	267	33	178	20,951	11,055	232,009	1,791	608	4,863
Retail.....	1,664	173	354	88,649	22,930	268,393	5,828	1,635	5,990
Fin., ins., and real estate.....	516	310	432	7,986	11,225	87,873	2,571	406	13,333
Services.....	2,427	177	264	39,611	17,700	56,564	14,635	6,042	1,641

<sup>1</sup> Includes business not allocable to individual industries.<sup>2</sup> Individually owned businesses and farms. <sup>3</sup> See footnote 2, table 748.<sup>4</sup> Net profit or net income less loss or deficit: (a) Proprietorships: Business receipts less total deductions, including cost of goods sold; (b) Partnerships: Total receipts less total deductions, including cost of goods sold; net profit includes investment and other income; (c) Corporation returns: Gross income subject to tax, less ordinary and necessary business deductions; includes constructive taxable income from related foreign corporations. <sup>5</sup> Net loss exceeds net profit. <sup>6</sup> Includes sanitary services.Source: U.S. Internal Revenue Service, *Statistics of Income, 1969 Business Income Tax Returns*.

## No. 746. NEW BUSINESS CONCERNS AND BUSINESS FAILURES: 1950 TO 1971

ITEM	1950	1955	1960	1965	1968	1969	1970	1971
Business formations:								
Index of net formations <sup>1</sup> .....(1967=100).....	93.1	98.9	92.4	98.5	109.8	116.2	108.1	111.0
New business incorporations <sup>2</sup> .....1,000.....	93	140	183	204	234	274	264	288
Failures, number <sup>3</sup> .....	9,162	10,969	15,445	13,514	9,636	9,154	10,748	10,326
Rate per 10,000 concerns.....	34	42	57	53	39	37	44	42

<sup>1</sup> Source: Through 1970, U.S. Bureau of the Census; beginning 1971, U.S. Bureau of Economic Analysis. Prior to 1965, excludes Alaska and Hawaii.<sup>2</sup> Prior to 1960, excludes Alaska. <sup>3</sup> See footnote 2, table 781.Source: Except as noted, Dun & Bradstreet, Inc., New York, N.Y., *Monthly New Business Incorporation Report*.



# NO. 747. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER AND BUSINESS RECEIPTS, BY SIZE OF RECEIPTS: 1969

[Number in thousands; receipts in millions of dollars. See headnote, table 745]

SIZE CLASS OF RECEIPTS	TOTAL		NUMBER			RECEIPTS		
	Number	Receipts	Proprietorships <sup>1</sup>	Active partnerships	Active corporations	Proprietorships <sup>1</sup>	Active partnerships	Active corporations
<b>Total</b> .....	12,010	1,879,326	9,430	921	1,659	234,335	84,161	1,560,830
Under \$10,000 <sup>2</sup> .....	6,263	18,542	5,635	337	291	17,218	925	399
\$10,000-\$25,000.....	2,004	31,459	1,685	147	172	27,348	2,329	1,782
\$25,000-\$50,000.....	1,291	44,186	982	132	177	34,723	4,648	4,815
\$50,000-\$100,000.....	994	67,934	655	122	217	45,796	8,567	13,571
\$100,000-\$200,000.....	644	87,711	314	97	233	43,124	13,490	31,083
\$200,000-\$500,000.....	455	136,604	130	63	263	37,651	18,784	80,169
\$500,000 or more.....	358	1,492,890	29	24	305	28,475	35,409	1,429,006
<b>Percent distribution</b> .....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Under \$10,000 <sup>2</sup> .....	52.1	1.0	59.8	36.6	17.5	7.3	1.1	(2)
\$10,000-\$25,000.....	16.7	1.7	17.9	16.0	10.4	11.7	2.8	0.1
\$25,000-\$50,000.....	10.7	2.4	10.4	14.3	10.7	14.8	5.5	0.3
\$50,000-\$100,000.....	8.3	3.6	6.9	13.2	13.1	19.5	10.2	0.9
\$100,000-\$200,000.....	5.4	4.7	3.3	10.5	14.0	18.4	16.0	2.0
\$200,000-\$500,000.....	3.8	7.3	1.4	6.8	15.9	16.1	22.3	5.1
\$500,000 or more.....	3.0	79.4	0.3	2.6	18.4	12.2	42.1	91.6

Z Less than 0.05 percent. <sup>1</sup> See footnote 2, table 745. <sup>2</sup> Includes businesses with no receipts.

# NO. 748. PROPRIETORSHIPS AND PARTNERSHIPS—NUMBER AND BUSINESS RECEIPTS, STATES: 1969

[Number in thousands; receipts in millions of dollars. Totals differ slightly from those shown in other tables in this section based on Internal Revenue Service data because of minor variations in estimating techniques for deriving subnational and national statistics. See headnote, table 745]

STATE	PROPRIETORSHIPS <sup>1</sup>		PARTNERSHIPS		STATE	PROPRIETORSHIPS <sup>1</sup>		PARTNERSHIPS	
	Number	Business receipts <sup>2</sup>	Number	Business receipts <sup>3</sup>		Number	Business receipts <sup>2</sup>	Number	Business receipts <sup>3</sup>
<b>U.S.</b> .....	9,424	234,037	921	87,102	<b>S.A.—Con.</b>				
N.E.	391	10,977	38	3,083	W. Va.	59	1,300	8	344
Maine.....	48	1,177	3	215	N.C.	260	4,966	20	1,716
N.H.	29	865	2	100	S.C.	104	2,554	8	664
Vt.	22	632	2	212	Ga.	190	5,022	16	1,550
Mass.	168	4,750	14	1,506	Fla.	272	6,856	26	2,013
R.I.	25	704	3	161	E.S.C.	705	14,000	54	5,052
Conn.	98	2,849	14	889	Ky.	222	3,653	16	1,243
M.A.	1,143	33,110	164	18,123	Tenn.	223	4,535	19	1,816
N.Y.	546	14,935	90	11,588	Ala.	150	3,392	11	1,147
N.J.	198	6,039	28	2,100	Miss.	109	2,421	9	848
Pa.	398	12,136	46	4,436	W.S.C.	1,124	27,480	92	9,257
E.N.C.	1,807	43,504	164	14,769	Ark.	127	2,922	8	791
Ohio.	449	9,844	36	3,006	La.	135	3,339	11	1,261
Ind.	295	6,057	18	1,568	Okla.	194	4,098	12	1,139
Ill.	483	13,138	59	5,576	Tex.	668	17,121	61	6,066
Mich.	326	9,043	34	3,302	Mt.	449	11,187	44	3,930
Wis.	254	5,422	18	1,317	Mont.	57	1,348	5	447
W.N.C.	1,385	30,466	93	8,097	Idaho.	61	1,365	4	661
Minn.	257	5,340	20	1,489	Wyo.	22	569	2	191
Iowa.	296	7,315	20	1,728	Colo.	120	2,803	13	1,061
Mo.	312	6,110	22	2,012	N. Mex.	46	1,329	4	363
N. Dak.	74	1,412	4	324	Ariz.	69	2,018	8	580
S. Dak.	86	1,827	5	317	Utah.	51	1,099	5	364
Nebr.	160	4,030	10	1,249	Nev.	22	657	3	264
Kans.	201	4,432	11	978	Pac.	1,194	34,249	162	15,499
S.A.	1,226	29,064	111	9,292	Wash.	167	4,452	19	1,385
Del.	18	539	2	127	Oreg.	116	2,909	12	1,284
Md.	133	3,558	14	1,157	Calif.	869	25,912	125	12,421
D.C.	17	328	4	157	Alaska.	15	367	2	112
Va.	174	3,941	14	1,169	Hawaii.	27	609	3	297

<sup>1</sup> Individually owned businesses and firms.

<sup>2</sup> Receipts from sales and services less allowances, rebates, and returns; excludes capital gains or losses, and investment income not associated with the taxpayer's business. <sup>3</sup> See footnote 3, table 744.

Source of tables 747 and 748: U.S. Internal Revenue Service, *Statistics of Income, 1969, Business Income Tax Returns*.

**No. 749. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, AND NET PROFIT, BY INDUSTRY AND SIZE OF BUSINESS RECEIPTS: 1969**  
 [Number in thousands; money figures in millions of dollars. See headnote, table 745]

ITEM	PROPRIETORSHIPS <sup>1</sup>			ACTIVE PARTNERSHIPS			ACTIVE CORPORATIONS		
	Under \$50,000 <sup>2</sup>	\$50,000- \$99,999	\$100,000 or more	Under \$100,000 <sup>2</sup>	\$100,000- \$499,999	\$500,000 or more	Under \$500,000	\$500,000- \$999,999	\$1,000,000 or more
<b>All industrial divisions:</b> <sup>3</sup>									
Number.....	8,302	655	473	738	159	24	1,353	139	166
Business receipts <sup>4</sup> .....	79,288	45,796	109,250	16,469	32,284	35,409	143,595	98,314	1,398,088
Net profit <sup>5</sup> .....	17,142	8,588	8,138	2,080	5,302	3,104	3,112	3,019	74,088
<b>Agri., forestry, fisheries:</b>									
Number.....	3,124	95	40	106	12	1	28	2	2
Business receipts <sup>4</sup> .....	24,598	6,479	9,137	2,351	2,360	1,777	2,615	1,468	7,485
<b>Mining:</b>									
Number.....	53	3	3	10	1	(Z)	12	1	1
Business receipts <sup>4</sup> .....	327	234	890	150	273	657	1,139	802	13,426
<b>Construction:</b>									
Number.....	621	55	47	38	11	2	97	15	16
Business receipts <sup>4</sup> .....	6,546	3,878	11,060	1,230	2,222	3,832	13,943	10,165	58,183
<b>Manufacturing:</b>									
Number.....	139	16	17	21	8	2	129	28	45
Business receipts <sup>4</sup> .....	1,592	1,098	4,191	645	1,592	2,835	20,473	20,076	649,357
<b>Trans., comm., electric, gas, sanitary services:</b>									
Number.....	263	13	10	12	2	(Z)	57	5	5
Business receipts <sup>4</sup> .....	3,008	897	2,269	321	468	459	6,018	3,667	111,984
<b>Wholesale and retail trade:</b>									
Number.....	1,373	292	204	120	66	11	378	68	78
Business receipts <sup>4</sup> .....	19,211	20,800	70,276	4,824	14,006	15,184	59,184	48,031	390,200
<b>Finance, ins., real estate:</b>									
Number.....	487	18	10	288	19	3	408	10	11
Business receipts <sup>4</sup> .....	4,243	1,244	2,499	3,370	3,377	4,478	19,498	6,727	138,065
<b>Services:</b>									
Number.....	2,212	162	52	133	40	4	244	11	7
Business receipts <sup>4</sup> .....	19,639	11,137	8,836	3,561	7,966	6,173	20,675	7,376	29,167

Z Less than 500. <sup>1</sup> Individually owned businesses and firms.

<sup>2</sup> Includes businesses without receipts. <sup>3</sup> Includes business not allocable to individual industries.

<sup>4</sup> See footnote 2, table 748. <sup>5</sup> Less loss. See footnote 4, table 745.

Source: U.S. Internal Revenue Service, *Statistics of Income, 1969, Business Income Tax Returns*.

**No. 750. MINORITY-OWNED BUSINESS FIRMS—NUMBER AND RECEIPTS, BY INDUSTRY: 1969**

[Number in thousands; receipts in millions of dollars. Based on data obtained from respondents in a direct mail canvass, various published and unpublished source listings and personal contacts with knowledgeable community and government representatives in fall 1970 through spring 1971. Administrative records of the Internal Revenue Service and the Social Security Administration were also used. "Minority" identified to include the following groups: Negro, Chinese, Japanese, Puerto Rican, Mexican or Latin American, American Indian, and Filipinos, etc.]

INDUSTRY	All firms <sup>1</sup>	MINORITY-OWNED FIRMS					
		All minorities		Negro		Other	
		Firms	Percent of all firms	Firms	Percent of all firms	Firms	Percent of all firms
<b>Number of firms, total.....</b>	<b>7,489</b>	<b>322</b>	<b>4.3</b>	<b>163</b>	<b>2.2</b>	<b>159</b>	<b>2.1</b>
Contract construction.....	856	30	3.5	16	1.9	14	1.6
Manufactures.....	401	8	2.0	3	0.8	5	1.2
Transportation and other public utilities.....	359	24	6.7	17	4.7	7	2.0
Wholesale trade.....	434	5	1.2	1	0.2	4	1.0
Retail trade.....	2,046	97	4.7	45	2.2	52	2.5
Finance, insurance, and real estate.....	1,223	22	1.8	8	0.6	14	1.2
Selected services.....	1,803	101	5.6	56	3.1	45	2.5
Other.....	367	35	9.5	17	4.5	18	5.0
<b>Business receipts, total.....</b>	<b>1,498.0</b>	<b>10.6</b>	<b>0.7</b>	<b>4.5</b>	<b>0.3</b>	<b>6.2</b>	<b>0.4</b>
Contract construction.....	92.3	0.9	1.0	0.5	0.5	0.5	0.5
Manufactures.....	588.7	0.7	0.1	0.3	0.1	0.3	(Z)
Transportation and other public utilities.....	106.0	0.4	0.4	0.2	0.2	0.2	0.2
Wholesale trade.....	213.2	0.9	0.4	0.4	0.2	0.6	0.2
Retail trade.....	320.8	5.2	1.6	1.9	0.6	3.2	1.0
Finance, insurance, and real estate.....	86.7	0.5	0.6	0.3	0.3	0.3	0.3
Selected services.....	61.9	1.5	2.4	0.7	1.1	0.8	1.3
Other.....	28.5	0.5	1.8	0.2	0.8	0.3	1.0

Z Less than 0.05 percent. <sup>1</sup> Based on data from Internal Revenue Service, *Statistics of Income* for 1967.

Source: U.S. Bureau of the Census, *Minority-Owned Businesses: 1969*.

# No. 751. MINORITY-OWNED BUSINESS FIRMS—TEN MOST IMPORTANT GROUPS RANKED BY TOTAL RECEIPTS: 1969

[Receipts in millions of dollars. See headnote, table 750]

INDUSTRY GROUP	TOTAL		OWNED BY—					
	Firms	Receipts	Negroes		Spanish-speaking		Other minorities	
			Firms	Receipts	Firms	Receipts	Firms	Receipts
<b>Total</b> .....	<b>321,958</b>	<b>10,639</b>	<b>163,073</b>	<b>4,474</b>	<b>100,212</b>	<b>3,360</b>	<b>58,673</b>	<b>2,805</b>
Food stores.....	22,492	1,493	11,268	438	6,378	373	4,846	682
Car dealers and service stations.....	12,086	1,181	6,380	631	4,087	315	1,619	235
Eating and drinking places.....	27,818	953	14,125	360	7,518	265	5,675	328
Wholesale trade.....	5,479	939	1,660	385	2,300	274	1,519	279
Retail stores.....	13,527	584	6,412	278	3,800	125	3,315	181
Special trade contractors.....	22,890	549	13,477	284	6,683	172	2,730	94
Personal services.....	53,252	532	33,906	288	10,701	123	8,645	121
General building contractors.....	4,164	282	2,359	140	1,164	68	641	74
Trucking and warehousing.....	10,988	229	7,252	134	2,933	61	803	34
Real estate.....	13,140	222	5,524	78	3,900	65	3,716	79

Source: U.S. Bureau of the Census, *Minority-Owned Businesses: 1969*.

# No. 752. CONSUMER COOPERATIVES, BY TYPE OF ASSOCIATION: 1965 AND 1970

[Members in thousands; business in millions of dollars]

TYPE OF ASSOCIATION	1965			1970		
	Associa- tions	Mem- bers	Busi- ness	Associa- tions	Mem- bers	Busi- ness
Credit unions <sup>1</sup> .....	22,064	16,756	8,098	23,656	22,813	14,106
Electric power cooperatives <sup>2</sup> .....	885	4,964	781	875	5,789	1,195
Rural telephone cooperatives <sup>3</sup> .....	219	485	48	235	609	86
Independent nonprofit prepayment health plans <sup>4</sup> .....	550	8,468	582	458	10,400	1,016
Community.....	43	3,400	216	40	4,900	457
Employer-employee-union.....	507	5,068	366	418	5,500	559
Cooperatives handling farm supply items <sup>5</sup> .....	6,763	(NA)	2,910	6,209	(NA)	3,871
Producers' goods.....	4,400+	(NA)	1,851	4,200+	(NA)	2,399
Petroleum products.....	2,773	(NA)	643	2,774	(NA)	862
Meats and groceries.....	775	(NA)	60	717	(NA)	83
Miscellaneous.....	4,800+	(NA)	356	4,800+	(NA)	527
Associations principally engaged in farm supply business <sup>6</sup> .....	3,085	3,251	2,707	2,775	3,222	2,775

NA Not available.

<sup>1</sup> 1965, U.S. Social Security Administration; 1970, National Credit Union Administration. "Business" refers to loans outstanding.

<sup>2</sup> U.S. Dept. of Agriculture, Rural Electrification Administration. Electric distribution cooperatives currently borrowing from REA, average number of consumers served, and total revenues.

<sup>3</sup> U.S. Dept. of Agriculture, Rural Electrification Administration. Cooperatives currently borrowing from REA, number of subscribers at end of year, annual revenues.

<sup>4</sup> U.S. Social Security Administration. Estimated enrollees and annual income of plans. Enrollment is for most frequent type of benefit (surgical-medical). <sup>5</sup> 1968 data.

<sup>6</sup> Data cover fiscal years 1964-65 and 1969-70, 1969-70, preliminary. Since many cooperatives do more than one type of business, totals are less than would be obtained by adding number of cooperatives handling individual items or performing individual services. Figures for members refer to estimated number of memberships; some persons hold more than one.

Source: Except as noted, U.S. Dept. of Agriculture, Farmer Cooperative Service, unpublished data.

## No. 753. GROSS PRIVATE DOMESTIC INVESTMENT AND ITS COMPONENTS: 1950 TO 1971

[In billions of dollars. Prior to 1960, excludes Alaska and Hawaii. Consists of net acquisitions of fixed capital goods by private business and nonprofit institutions including commissions arising in sale and purchase of new and existing fixed assets, principally real estate, and value of change in volume of inventories held by business. Covers all private dwellings, including those acquired by persons for their own occupancy]

CLASS	1950	1955	1960	1965	1967	1968	1969	1970	1971 (prel.)
<b>Gross private domestic investment</b> .....	<b>54.1</b>	<b>67.4</b>	<b>74.8</b>	<b>108.1</b>	<b>116.6</b>	<b>126.0</b>	<b>137.8</b>	<b>135.3</b>	<b>151.6</b>
Nonfarm nonresidential structures and equipment <sup>1</sup> .....	24.2	34.8	45.2	66.4	77.3	83.2	92.9	96.0	100.4
Equipment <sup>2</sup> .....	15.7	21.2	27.7	41.6	50.0	53.6	59.2	60.0	63.1
Structures .....	8.5	13.6	17.4	24.9	27.3	29.6	33.7	35.9	37.3
Farm nonresidential structures and equipment <sup>3</sup> .....	3.7	3.3	3.3	4.9	6.0	5.7	5.7	6.2	8.4
Residential structures .....	19.4	23.3	22.8	27.2	25.1	30.1	31.8	30.4	40.6
Nonfarm .....	18.6	22.7	22.2	26.7	24.5	29.5	31.2	29.7	40.1
Farm .....	.8	.6	.6	.5	.6	.5	.6	.6	.5
Net change in business inventories <sup>4</sup> .....	6.8	6.0	3.6	9.6	8.2	7.1	7.4	2.8	2.2
Nonfarm .....	6.0	5.5	3.3	8.6	7.5	6.9	7.3	2.5	1.7
Farm .....	.8	.5	.2	1.0	.7	.1	.1	.3	.5

<sup>1</sup> Items for nonfarm producers' structures and equipment are not comparable with those shown in table 734 principally because the latter exclude investment by real estate industry, nonprofit organizations, and professional persons.

<sup>2</sup> Total producers' durable equipment less farmers' purchases of equipment, including business motor vehicles.

<sup>3</sup> Farm nonresidential structures plus farmers' purchases of equipment, including business motor vehicles. See footnote 2.

<sup>4</sup> After inventory valuation adjustment.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, monthly, and unpublished data.

## No. 754. USES AND SOURCES OF FUNDS, NONFARM NONFINANCIAL CORPORATE BUSINESS: 1950 TO 1970

[In billions of dollars. Minus sign (—) indicates a reduction in assets or liabilities]

USE OR SOURCE	1950	1955	1960	1965	1966	1967	1968	1969	1970
<b>Uses, total</b> .....	<b>41.9</b>	<b>50.1</b>	<b>43.7</b>	<b>85.8</b>	<b>92.5</b>	<b>86.5</b>	<b>101.7</b>	<b>112.7</b>	<b>103.7</b>
<b>Purchases of physical assets</b> .....	<b>24.1</b>	<b>31.5</b>	<b>39.0</b>	<b>62.8</b>	<b>77.1</b>	<b>72.0</b>	<b>76.1</b>	<b>84.9</b>	<b>84.2</b>
Nonresidential fixed investment .....	17.8	25.8	34.9	52.8	61.6	62.5	67.4	75.6	78.3
Residential structures .....	1.5	.8	1.1	2.0	1.1	2.3	2.3	2.8	3.3
Change in business inventories .....	4.8	4.9	3.0	7.9	14.4	7.3	6.4	6.5	2.6
<b>Increase in financial assets</b> .....	<b>17.8</b>	<b>18.6</b>	<b>4.7</b>	<b>23.1</b>	<b>15.5</b>	<b>14.6</b>	<b>25.6</b>	<b>27.8</b>	<b>19.5</b>
Liquid assets .....	4.5	5.5	—3.2	1.7	1.9	2.1	8.6	1.3	8.9
Demand deposits and currency .....	1.5	1.0	.5	—1.5	.7	.7	1.6	—0.9	—1.0
Time deposits .....	—	—1.1	1.3	3.9	—7	2.9	1.9	—9.8	12.8
U.S. Government securities .....	2.9	4.2	—5.4	—1.6	—1.2	—2.8	1.7	—1.7	—3.2
(z) .....	(z)	.1	1.7	.5	2.0	1.5	4.4	8.6	—1.1
Open-market paper .....	.2	.2	—2	.5	1.0	—2	—1.1	5.1	1.4
State and local obligations .....	.8	.7	.4	1.2	1.2	.9	1.7	1.8	1.4
Consumer credit .....	11.8	11.4	5.3	15.1	11.3	7.7	13.9	17.8	6.2
Trade credit .....	.8	1.1	2.2	5.1	1.0	3.8	1.4	8.0	3.0
Other financial assets .....									
<b>Sources, total</b> .....	<b>41.9</b>	<b>54.2</b>	<b>48.1</b>	<b>93.1</b>	<b>100.6</b>	<b>96.6</b>	<b>108.0</b>	<b>118.1</b>	<b>105.5</b>
<b>Internal sources</b> .....	<b>17.9</b>	<b>29.2</b>	<b>34.4</b>	<b>56.6</b>	<b>61.2</b>	<b>61.5</b>	<b>61.7</b>	<b>59.5</b>	<b>61.5</b>
Undistributed profits .....	14.3	13.9	10.0	23.1	24.7	21.1	19.0	15.8	12.3
Corporate inventory valuation adjustment .....	—5.0	—1.7	.2	—1.7	—1.8	—1.1	—3.3	—5.5	—4.5
Capital consumption allowances .....	8.6	17.0	24.2	35.2	38.2	41.5	45.1	49.2	53.8
<b>External sources</b> .....	<b>24.0</b>	<b>25.1</b>	<b>13.7</b>	<b>36.5</b>	<b>39.4</b>	<b>35.2</b>	<b>46.3</b>	<b>58.6</b>	<b>44.0</b>
Stocks .....	1.4	1.9	1.6	(z)	1.2	2.3	—8	4.3	6.8
Bonds .....	1.6	2.8	3.5	5.4	10.2	14.7	12.0	12.1	20.3
Mortgages .....	.9	1.8	2.5	3.9	4.2	4.5	5.8	4.8	5.3
Bank loans, not elsewhere classified .....	3.4	4.0	1.9	10.6	7.9	6.4	8.8	11.0	1.2
Other loans .....	.1	(z)	1.9	.6	1.4	1.4	3.6	7.0	5.2
Trade debt .....	8.2	7.9	.6	9.1	7.8	4.9	10.1	19.7	5.5
Profits tax liability .....	7.5	4.1	—2.2	2.2	.2	—4.7	2.1	—1.9	—3.3
Other liabilities .....	.8	2.5	4.0	4.6	6.5	5.6	3.8	1.7	3.1
<b>Discrepancy (uses less sources)</b> .....	<b>(z)</b>	<b>—4.2</b>	<b>—4.3</b>	<b>—7.2</b>	<b>—8.0</b>	<b>—10.1</b>	<b>—6.3</b>	<b>—5.4</b>	<b>—1.8</b>

— Represents zero. Z Less than \$50 million.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, monthly. Data from U.S. Board of Governors of the Federal Reserve System.

# **No. 755. NONFINANCIAL CORPORATIONS—GROSS PRODUCT AND UNIT COSTS: 1950 TO 1971**

[In billions of dollars, except current dollar cost per unit. Excludes gross product originating in the rest of the world]

ITEM	1950	1955	1960	1965	1967	1968	1969	1970	1971
<b>Gross product originating</b> .....	<b>151.7</b>	<b>216.3</b>	<b>273.1</b>	<b>377.6</b>	<b>430.8</b>	<b>469.9</b>	<b>502.0</b>	<b>516.2</b>	<b>552.8</b>
Capital consumption allowances.....	8.6	17.1	24.3	35.4	41.7	45.4	49.5	54.1	59.3
Indirect business taxes plus transfer payments less subsidies.....	14.0	19.2	26.4	35.7	39.2	43.7	47.1	49.9	54.2
Income originating in nonfinancial corp.....	129.0	180.1	222.4	306.5	349.8	380.9	405.5	412.2	439.2
Compensation of employees.....	94.6	138.2	179.0	236.3	275.8	301.5	330.5	344.2	362.0
Net interest.....	.9	1.6	3.0	6.0	9.0	10.3	12.9	14.8	16.2
Profits and inventory valuation adj.....	33.5	40.3	40.3	64.1	65.1	69.0	62.1	53.3	61.0
Profits before tax.....	38.5	42.0	40.1	65.8	66.2	72.4	67.6	57.8	65.4
Profits tax liability.....	16.7	19.8	19.5	27.6	28.4	34.0	33.4	27.1	30.5
Profits after tax.....	21.7	22.2	20.6	38.2	37.8	38.3	34.2	30.7	34.9
Inventory valuation adjustment.....	-5.0	-1.7	.2	-1.7	-1.1	-3.3	-5.5	-4.5	-4.4
<b>Gross product originating, 1958 dollars</b> .....	<b>186.4</b>	<b>237.2</b>	<b>267.1</b>	<b>357.8</b>	<b>390.2</b>	<b>415.0</b>	<b>430.5</b>	<b>425.0</b>	<b>437.2</b>
<b>Current dollar cost per unit of 1958 dollar gross product originating</b> <sup>1</sup> .....	<b>0.814</b>	<b>0.912</b>	<b>1.022</b>	<b>1.055</b>	<b>1.104</b>	<b>1.132</b>	<b>1.166</b>	<b>1.215</b>	<b>1.264</b>
Capital consumption allowances.....	.046	.072	.091	.099	.107	.109	.115	.127	.136
Indirect business taxes plus transfer payments less subsidies.....	.075	.081	.099	.100	.100	.105	.109	.117	.124
Compensation of employees.....	.507	.582	.670	.660	.707	.727	.768	.810	.828
Net interest.....	.005	.007	.011	.017	.023	.025	.030	.035	.037
Profits tax liability.....	.090	.084	.073	.077	.073	.082	.078	.064	.070
Profits after tax <sup>2</sup> .....	.090	.086	.078	.102	.094	.084	.067	.062	.070

<sup>1</sup> Equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left. <sup>2</sup> Plus inventory valuation adjustment.

# **No. 756. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1950 TO 1972**

[In billions of dollars. Excludes Alaska and Hawaii. Excludes expenditures of agricultural business, professions, institutions, and real-estate firms, and outlays charged to current account]

INDUSTRY GROUP	1950	1955	1960	1965	1967	1968	1969	1970	1971	1972 <sup>1</sup>
<b>All industries</b> .....	<b>20.21</b>	<b>29.53</b>	<b>36.75</b>	<b>54.42</b>	<b>65.47</b>	<b>67.76</b>	<b>75.56</b>	<b>79.71</b>	<b>81.21</b>	<b>89.61</b>
<b>Manufacturing industries</b> .....	<b>7.39</b>	<b>11.89</b>	<b>15.09</b>	<b>23.44</b>	<b>28.51</b>	<b>28.37</b>	<b>31.68</b>	<b>31.95</b>	<b>29.99</b>	<b>31.68</b>
Durable goods industries.....	2.94	5.41	7.23	11.50	14.06	14.12	15.96	15.80	14.15	15.75
Primary metal.....	.72	1.02	1.82	2.54	3.24	3.36	3.23	3.24	2.78	2.86
Electrical machinery and equipment.....	.25	.54	.90	1.12	1.70	1.78	2.03	2.27	2.14	2.26
Machinery, except electrical.....	.41	.80	1.25	2.31	2.94	2.84	3.44	3.47	2.80	2.82
Transportation equipment.....	.57	1.26	1.25	2.54	2.72	2.48	2.76	2.43	2.13	2.51
Motor vehicles.....	.49	.97	.79	1.89	1.54	1.36	1.65	1.59	1.51	1.84
Stone, clay, and glass.....	.30	.64	.75	.92	.96	.86	1.07	.99	.85	1.21
Other durables.....	.70	1.16	1.26	2.07	2.50	2.82	3.44	3.41	3.45	4.08
Nondurable goods ind.....	4.45	6.48	7.85	11.94	14.45	14.25	15.72	16.15	15.84	15.93
Food and beverages.....	.78	.90	1.34	1.83	2.08	2.21	2.59	2.84	2.69	2.59
Paper.....	.33	.51	.77	1.22	1.56	1.32	1.58	1.65	1.25	1.37
Chemical.....	.77	1.02	1.55	2.73	3.06	2.83	3.10	3.44	3.44	3.55
Petroleum.....	1.63	3.08	2.89	4.03	5.08	5.25	5.63	5.62	5.85	5.81
Rubber.....	.14	.20	.31	.66	.67	.98	1.09	.94	.84	1.02
Other nondurables.....	.80	.77	.99	1.58	1.99	1.66	1.73	1.67	1.76	1.89
<b>Nonmanufacturing ind.</b> .....	<b>12.82</b>	<b>17.64</b>	<b>21.66</b>	<b>30.98</b>	<b>36.96</b>	<b>39.40</b>	<b>43.88</b>	<b>47.76</b>	<b>51.22</b>	<b>57.93</b>
Mining.....	.84	1.31	1.30	1.46	1.65	1.63	1.86	1.89	2.16	2.40
Railroad.....	1.18	1.02	1.16	1.99	1.86	1.45	1.86	1.78	1.67	1.90
Air, other transportation.....	1.19	1.56	1.96	2.90	3.77	4.15	4.19	4.26	3.26	3.74
Public utilities.....	3.24	4.03	5.24	6.13	8.74	10.20	11.61	13.14	15.30	17.39
Electric.....	2.07	2.87	3.62	4.43	6.75	7.66	8.94	10.65	12.86	14.56
Communication.....	1.14	2.11	3.24	5.30	6.34	6.83	8.30	10.10	10.77	12.30
Commercial and other <sup>2</sup> .....	5.22	7.63	8.75	13.19	14.59	15.14	16.05	16.59	18.05	20.20

<sup>1</sup> Estimates based on expected capital expenditures as reported by business in late Apr. and May 1972.

<sup>2</sup> Comprises trade, service, construction, finance, and insurance.

Source of tables 755 and 756: U.S. Bureau of Economic Analysis, *Survey of Current Business*, monthly.

## NO. 757. NET CHANGE IN BUSINESS INVENTORIES: 1950 TO 1971

[In millions of dollars. Prior to 1960, excludes Alaska and Hawaii. Measures change in physical inventories, valued at average prices current during year. Difference between change in business inventories as thus measured and change in book value of inventories constitutes inventory valuation adjustment. Minus sign (—) denotes decrease]

ITEM	1950	1955	1960	1965	1967	1968	1969	1970	1971 (prel.)
<b>Total</b> .....	<b>6,789</b>	<b>5,953</b>	<b>3,569</b>	<b>9,620</b>	<b>8,193</b>	<b>7,065</b>	<b>7,398</b>	<b>2,810</b>	<b>2,290</b>
Farm.....	789	467	233	973	737	117	131	329	500
Nonfarm.....	6,000	5,486	3,336	8,647	7,456	6,948	7,267	2,481	1,790
Corporate.....	4,823	4,927	3,031	7,907	7,252	6,423	6,486	2,610	(NA)
Noncorporate.....	1,177	559	305	740	204	525	781	-129	(NA)
Change in book value.....	12,059	7,420	3,163	10,744	8,873	11,017	13,643	7,657	(NA)
Corporate.....	9,788	6,663	2,839	9,624	8,381	9,758	12,028	7,136	(NA)
Noncorporate.....	2,271	757	324	1,120	492	1,259	1,615	521	(NA)
Inventory valuation adj.....	-6,059	-1,934	173	-2,097	-1,417	-4,069	-6,376	-5,176	-5,300
Corporate.....	-4,965	-1,736	192	-1,717	-1,129	-3,335	-5,542	-4,526	-4,400
Noncorporate.....	-1,094	-198	-19	-380	-288	-734	-834	-650	-900
<b>Nonfarm, by industry groups:</b>									
Manufacturing.....	2,164	2,626	1,347	3,913	4,168	4,279	3,079	1,139	-2,000
Change in book value.....	5,496	4,008	1,015	4,806	4,662	6,086	6,464	3,707	(NA)
Inventory valuation adj.....	-3,332	-1,382	332	-893	-494	-1,807	-3,385	-2,568	-2,600
Wholesale trade.....	1,356	1,115	173	1,101	1,172	641	1,229	2,098	1,800
Change in book value.....	2,458	1,195	312	1,615	1,369	1,348	2,253	2,662	(NA)
Inventory valuation adj.....	-1,102	-80	-139	-514	-197	-707	-1,024	-564	-1,000
Retail trade.....	2,131	2,092	1,381	2,689	377	1,426	1,519	-1,249	1,100
Change in book value.....	3,351	2,294	1,524	3,254	961	2,619	2,934	8	(NA)
Inventory valuation adj.....	-1,220	-202	-143	-585	-574	-1,193	-1,415	-1,257	-1,000
All other.....	349	-347	435	964	1,739	602	1,440	493	900
Change in book value.....	754	-77	312	1,089	1,891	964	1,992	1,280	(NA)
Inventory valuation adj.....	-405	-270	123	-105	-152	-362	-552	-787	-700

NA. Not available.

Source: U.S. Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1921-1966* and *Survey of Current Business*, July 1971 and February 1972.

## NO. 758. MANUFACTURING AND TRADE—SALES AND INVENTORIES: 1950 TO 1971

[Money figures in billions of dollars. Prior to 1960, excludes Alaska and Hawaii]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971
<b>Sales, total</b> .....	<b>463</b>	<b>620</b>	<b>729</b>	<b>963</b>	<b>1,165</b>	<b>1,238</b>	<b>1,275</b>	<b>1,371</b>
Manufacturing.....	224	318	370	492	603	644	653	695
Durable goods.....	106	169	190	267	332	354	352	379
Nondurable goods.....	117	149	180	225	271	289	301	316
Retail trade.....	147	184	220	284	342	358	376	409
Durable goods.....	54	87	71	94	111	116	114	132
Nondurable goods.....	93	117	149	190	231	242	261	277
Merchant wholesalers.....	92	119	140	187	220	237	247	267
Durable goods.....	38	51	59	83	100	110	112	122
Nondurable goods.....	55	67	81	104	120	127	135	145
<b>Inventories (book value), total</b> <sup>1</sup> .....	<b>60</b>	<b>80</b>	<b>95</b>	<b>121</b>	<b>155</b>	<b>166</b>	<b>174</b>	<b>180</b>
Manufacturing.....	31	45	54	68	91	97	100	101
Durable goods.....	16	26	32	42	59	63	65	64
Nondurable goods.....	16	19	21	26	32	34	35	36
Retail trade.....	19	23	27	34	42	45	47	50
Durable goods.....	8	11	12	15	19	21	20	23
Nondurable goods.....	11	12	15	19	23	25	26	27
Merchant wholesalers.....	9	12	14	18	23	24	27	29
Durable goods.....	5	6	8	11	13	15	16	17
Nondurable goods.....	5	5	6	8	9	10	11	12
<b>Inventory-sales ratio, total</b> <sup>2</sup> .....	<b>1.36</b>	<b>1.47</b>	<b>1.56</b>	<b>1.45</b>	<b>1.54</b>	<b>1.56</b>	<b>1.60</b>	<b>1.55</b>
Manufacturing.....	1.48	1.62	1.76	1.60	1.74	1.75	1.82	1.74
Durable goods.....	1.55	1.75	2.07	1.81	2.05	2.07	2.20	2.05
Nondurable goods.....	1.41	1.47	1.42	1.34	1.36	1.46	1.37	1.35
Retail trade.....	1.38	1.43	1.45	1.39	1.43	1.46	1.47	1.44
Durable goods.....	1.52	1.79	2.02	1.68	1.98	2.06	2.17	2.04
Nondurable goods.....	1.29	1.22	1.18	1.16	1.16	1.18	1.16	1.16
Merchant wholesalers.....	1.07	1.13	1.22	1.14	1.20	1.19	1.23	1.23
Durable goods.....	1.29	1.36	1.69	1.49	1.54	1.53	1.61	1.60
Nondurable goods.....	0.91	0.95	0.89	0.87	.91	.89	.92	.92

<sup>1</sup> Seasonally adjusted, end-of-year data.

<sup>2</sup> Average inventories to average monthly sales. Average inventories based on weighted averages of end-of-month figures.

Source: U.S. Bureau of Economic Analysis, *Business Statistics, 1967*, and *Survey of Current Business*, monthly.

## No. 759. SELECTED BUSINESS INDEXES: 1955 TO 1971

[1967=100]

ITEM	1955	1960	1965	1966	1968	1969	1970	1971 (prel.)
Industrial production, total.....	58.5	66.2	89.2	97.9	105.7	110.7	106.7	106.5
Market production.....	56.6	66.2	88.1	96.8	105.8	109.7	106.0	106.2
Products, total final.....	54.9	64.8	86.8	96.1	105.8	109.0	104.4	104.5
Consumer goods.....	59.5	71.3	93.0	98.6	106.6	111.1	110.3	115.6
Equipment.....	48.9	56.4	78.7	93.0	104.7	106.1	96.1	88.9
Materials.....	61.5	66.4	91.0	99.8	105.7	112.4	107.8	106.8
Manufacturing.....	58.2	65.4	89.1	98.3	105.7	110.5	105.2	104.8
Capacity utilization in manufacturing <sup>1</sup> .....	90.0	80.1	89.0	91.9	87.7	86.5	78.2	74.4
Production workers in manufacturing:								
Employment.....	92.9	88.0	93.9	99.9	101.4	103.2	98.1	94.3
Payrolls.....	61.1	68.8	88.1	97.8	108.3	116.6	114.2	116.9
Construction contracts.....	(NA)	(NA)	93.2	94.8	113.2	123.7	(NA)	132.0
Nonagricultural employment.....	76.9	82.4	92.3	97.1	103.1	106.7	107.3	107.4
Retail sales.....	59	70	91	97	109	114	120	122
Consumer prices.....	80.2	83.7	94.5	97.2	104.2	109.8	116.3	121.3
Wholesale prices.....	87.8	94.9	96.6	99.8	102.5	106.5	110.4	113.9

NA Not available. <sup>1</sup> 1967 output=100.Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, March 1972.

## No. 760. NONFINANCIAL CORPORATIONS—ASSETS AND LIABILITIES: 1950 TO 1971

[In billions of dollars, except ratio. As of December 31. Covers all U.S. corporations excluding banks, savings and loan associations, and insurance and investment companies. 1950-1968 based on Internal Revenue Service, *Statistics of Income*, covering virtually all corporations in United States; 1969-1971 estimated (subject to revision), based on data compiled from many different sources, including data on corporations registered with SEC]

CURRENT ASSETS AND LIABILITIES	1950	1955	1960	1965	1967	1968	1969	1970	1971
<b>Current assets.....</b>	<b>161.5</b>	<b>224.0</b>	<b>289.0</b>	<b>410.2</b>	<b>470.4</b>	<b>513.8</b>	<b>555.9</b>	<b>572.1</b>	<b>601.5</b>
Cash on hand and in banks <sup>1</sup> .....	28.1	34.6	37.2	49.9	54.1	58.0	54.9	56.9	63.0
U.S. Government securities <sup>2</sup> .....	19.7	23.5	20.1	17.0	12.7	14.2	12.7	9.7	13.0
Receivables from U.S. Government <sup>3</sup> .....	1.1	2.3	3.1	3.9	5.1	5.1	4.8	4.2	3.5
Other notes and accounts receivable.....	55.7	86.6	126.1	190.2	216.0	237.1	261.0	268.0	277.6
Inventories.....	55.1	72.8	91.8	126.9	153.4	165.8	184.8	194.4	201.3
Other current assets <sup>4</sup> .....	1.7	4.2	10.6	22.3	29.0	33.6	37.8	38.8	43.0
<b>Current liabilities.....</b>	<b>79.8</b>	<b>121.0</b>	<b>160.4</b>	<b>229.6</b>	<b>271.4</b>	<b>301.8</b>	<b>342.7</b>	<b>355.2</b>	<b>366.2</b>
Advances and prepayments, U.S. Govt. <sup>3</sup> .....	.4	2.3	1.8	3.1	5.8	6.4	7.3	6.6	4.9
Other notes and accounts payable.....	47.9	73.8	105.0	160.4	190.6	209.8	238.1	244.6	247.4
Federal income tax liabilities.....	16.7	19.3	13.5	19.1	14.1	16.4	16.6	15.9	19.6
Other current liabilities.....	14.9	25.7	40.1	46.9	60.8	69.1	80.6	88.1	94.4
<b>Net working capital.....</b>	<b>81.6</b>	<b>103.0</b>	<b>128.6</b>	<b>180.7</b>	<b>198.9</b>	<b>212.0</b>	<b>213.2</b>	<b>217.0</b>	<b>235.3</b>
Ratio to current assets.....	50.5	46.0	44.5	44.1	42.3	41.3	38.4	37.9	39.1

<sup>1</sup> Includes time certificates of deposits. <sup>2</sup> Includes Federal agency issues.<sup>3</sup> Receivables from, and payables to, U.S. Government exclude amounts offsetting each other on corporation's books or amounts arising from subcontracting not directly due from or to U.S. Government. Wherever possible, adjustments have been made to include U.S. Government advances offsetting inventories on corporation's books.<sup>4</sup> Includes marketable investments (other than Government securities and time certificates of deposit) as well as sundry current assets.Source: U.S. Securities and Exchange Commission, Statistical Series, *Net Working Capital of U.S. Corporations*, quarterly.

## No. 761. INCOME OF UNINCORPORATED ENTERPRISES, BY INDUSTRY: 1940 TO 1970

[In millions of dollars. Prior to 1960, excludes Alaska and Hawaii. Income equals business receipts (exclusive of capital gains) less business expenses (exclusive of capital losses and depletion allowances)]

INDUSTRY	1940	1950	1955	1960	1965	1968	1969	1970
<b>All industries<sup>1</sup>.....</b>	<b>13,090</b>	<b>38,569</b>	<b>41,899</b>	<b>46,228</b>	<b>57,633</b>	<b>64,948</b>	<b>67,860</b>	<b>67,519</b>
Agriculture, forestry, and fisheries.....	4,529	13,860	11,868	12,394	15,440	15,342	17,554	16,571
Mining.....	69	295	339	276	239	335	39	293
Contract construction.....	697	3,088	3,167	3,357	4,332	4,766	5,104	4,706
Manufacturing.....	523	2,047	2,035	1,841	1,979	1,873	1,850	1,659
Transportation.....	286	655	754	794	1,194	1,243	1,218	1,143
Communications and public utilities.....	7	34	61	71	103	165	120	120
Wholesale and retail trade.....	3,904	10,076	11,143	11,503	12,548	14,027	14,102	14,133
Finance, insurance, and real estate.....	433	1,831	2,915	3,163	3,965	4,636	3,996	3,790
Services.....	2,642	6,683	9,617	12,829	17,833	22,561	23,877	25,104

<sup>1</sup> Preliminary total for 1971 is \$69,200 million; detail not available.Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, monthly.

## No. 762. ACTIVE CORPORATIONS—ASSETS AND LIABILITIES: 1940 TO 1969

[In billions of dollars. See headnote, table 629. For number of returns, see table 763. See also *Historical Statistics, Colonial Times to 1967*, series V 33 and V 65-85]

ASSETS AND LIABILITIES	1940	1950	1955	1960	1965	1967	1968	1969
<b>Assets or liabilities</b> .....	<b>320</b>	<b>598</b>	<b>889</b>	<b>1,207</b>	<b>1,724</b>	<b>2,010</b>	<b>2,216</b>	<b>2,446</b>
<b>ASSETS</b>								
Cash.....	41	71	87	97	117	140	150	163
Notes and accounts receivable <sup>1</sup> .....	43	109	192	242	392	449	499	562
Inventories.....	19	54	71	91	126	152	164	185
Investments, government obligations.....	30	110	132	135	157	173	185	178
Other current assets.....	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	10	32	45	51	61
Mortgage and real estate loans.....	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	129	( <sup>3</sup> )	255	277	300
Other investments.....	80	97	180	179	465	287	333	374
Capital assets <sup>4</sup> .....	100	145	206	293	395	467	505	561
Other assets.....	7	13	21	28	38	43	50	61
<b>LIABILITIES</b>								
Notes and accounts payable <sup>5</sup> .....	23	47	76	112	174	215	250	301
Other current liabilities.....	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )	365	583	680	751	801
Bonded debt and mortgages <sup>7</sup> .....	49	66	98	154	210	252	286	326
Other liabilities.....	110	262	409	167	220	250	263	267
Capital stock.....	89	94	113	140	161	177	181	196
Surplus and undivided profits (net) <sup>8</sup> .....	40	129	193	269	375	436	485	555

<sup>1</sup> Less allowance for bad debts. Includes loans and discounts of banks, except mortgage and real estate loans.

<sup>2</sup> Included partly in "Other investments" and partly in "Other assets."

<sup>3</sup> For 1940-1955, included partly in "Notes and accounts receivable" and partly in "Other investments"; for 1965, included in "Other investments."

<sup>4</sup> Less depreciation, amortization, and depletion reserves. Includes land and intangible assets.

<sup>5</sup> Includes bonds, notes, and mortgages payable with maturity of less than 1 year.

<sup>6</sup> Included in "Other liabilities." <sup>7</sup> With maturity of 1 year or more.

<sup>8</sup> For 1967-1968, reduced by cost of treasury stock.

## No. 763. ACTIVE CORPORATIONS—INCOME TAX RETURNS: 1950 TO 1969

[Number of returns in thousands; money figures in billions of dollars. See headnote and footnotes, table 629. See *Historical Statistics, Colonial Times to 1967*, series V 113, and, for related but not comparable data, series V 86-97]

ITEM	1950	1955	1960	1965	1967	1968	1969
<b>Number of active corporation returns</b> .....	<b>629.3</b>	<b>807.3</b>	<b>1,140.6</b>	<b>1,424.0</b>	<b>1,534.4</b>	<b>1,541.7</b>	<b>1,670.3</b>
With assets at end of year.....	570.0	747.0	1,095.4	1,380.2	1,488.1	1,497.4	1,566.4
With no assets at end of year.....	59.4	60.3	45.1	43.8	46.3	44.3	103.9
<b>Total receipts</b> .....	<b>458.1</b>	<b>642.2</b>	<b>849.1</b>	<b>1,194.6</b>	<b>1,374.6</b>	<b>1,507.8</b>	<b>1,687.6</b>
Business receipts.....	439.9	612.7	802.8	1,120.4	1,285.0	1,403.5	1,568.1
Other taxable receipts.....	17.9	29.0	45.3	72.5	87.4	101.7	(NA)
Tax-exempt interest, gov't obligations.....	.4	.6	1.0	1.8	2.2	2.6	(NA)
<b>Total deductions</b> .....	<b>415.3</b>	<b>594.3</b>	<b>804.6</b>	<b>1,119.9</b>	<b>1,295.3</b>	<b>1,420.3</b>	<b>1,604.7</b>
Cost of sales and operations.....	321.3	448.6	577.0	793.0	908.6	989.6	1,110.4
Interest paid.....	3.2	7.1	14.6	26.4	35.4	41.2	(NA)
Taxes paid <sup>1</sup> .....	9.0	14.2	21.1	31.7	37.1	41.0	(NA)
Depreciation and amortization.....	7.9	16.0	23.4	34.4	41.1	44.7	49.6
Depletion.....	1.7	2.8	3.5	4.8	5.5	6.1	6.0
Other deductions.....	72.2	105.7	164.9	229.6	267.7	297.9	438.6
Total receipts minus total deductions.....	42.8	47.9	44.5	74.7	79.3	87.5	82.9
Net income less deficit <sup>2</sup> .....	42.6	47.5	43.5	73.9	78.2	86.0	80.9
Income after investment credit <sup>3</sup> .....	17.3	21.7	21.9	29.9	31.2	37.3	37.7
Investment credit.....	(X)	(X)	(X)	1.7	2.1	2.4	1.9
Foreign tax credit.....	(NA)	1.0	1.2	2.6	3.2	3.7	4.0
Net income less deficit after tax.....	25.3	25.7	21.6	43.9	47.0	48.7	43.2

NA. Not available. X. Not applicable.

<sup>1</sup> Excludes (a) Federal income and profits taxes; (b) estate, inheritance, legacy, succession, and gift taxes; (c) income and profits taxes paid to a foreign country or U.S. possession if any portion was claimed as a tax credit; (d) taxes assessed against certain local benefits; (e) Federal taxes on tax-free covenant bonds; and (f) unidentifiable amounts of taxes reported in "Cost of sales and operations," beginning 1955.

<sup>2</sup> Excludes wholly tax-exempt interest; beginning 1965, includes constructive taxable income from related foreign corporations.

<sup>3</sup> Beginning 1965, data are after adjustments for investment credit. Beginning 1967, includes tax surcharge.

Source of tables 762 and 763; U.S. Internal Revenue Service, *Statistics of Income, Corporation Income Tax Returns*.



## No. 764. ACTIVE CORPORATIONS, BY ASSET SIZE: 1950 TO 1969

[Number in thousands, assets in billions of dollars, except percent. Active corporations filing income tax returns with assets at end of year]

ASSET SIZE-CLASS	NUMBER OF ACTIVE CORPORATIONS					TOTAL ASSETS				
	1950	1955	1960	1965	1969 (prel.)	1950	1955	1960	1965	1969 (prel.)
<b>Total</b> .....	629.3	807.3	1,140.6	1,424.0	1,670.3	598	889	1,207	1,724	2,455
Under \$100,000 <sup>1</sup> .....	397.9	491.5	684.6	846.2	962.4	12	16	23	28	31
\$100,000-\$999,999.....	190.3	260.1	389.3	490.7	598.6	55	76	111	143	179
\$1,000,000-\$9,999,999.....	35.6	47.6	56.3	73.5	91.8	100	136	159	206	251
\$10,000,000-\$24,999,999.....	4.2	4.7	5.8	7.4	9.5	85	72	89	115	147
\$25,000,000-\$49,999,999.....		1.6	2.1	2.9	3.8		55	73	99	131
\$50,000,000-\$99,999,999.....	0.6	0.8	1.1	1.5	1.9	42	56	80	104	132
\$100,000,000-\$249,999,999.....	0.7	0.6	0.8	1.1	1.4	304	92	119	165	214
\$250,000,000 and over.....		0.4	0.6	0.8	1.1		385	552	862	1,371
<b>PERCENT DISTRIBUTION</b>										
<b>Total</b> .....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Under \$100,000 <sup>1</sup> .....	63.2	60.9	60.0	59.4	57.6	2.1	1.8	1.9	1.6	1.3
\$100,000-\$999,999.....	30.2	32.2	34.1	34.5	35.8	9.3	8.5	9.2	8.3	7.3
\$1,000,000-\$9,999,999.....	5.7	5.9	4.9	5.2	5.5	16.7	15.3	13.2	12.0	10.2
\$10,000,000-\$24,999,999.....	0.7	0.6	0.5	0.5	0.6	14.2	8.1	7.4	6.7	6.0
\$25,000,000-\$49,999,999.....		0.1	0.2	0.2	0.2		6.2	6.0	5.7	5.3
\$50,000,000-\$99,999,999.....	0.1	0.1	0.1	0.1	0.1	6.9	6.5	6.6	6.1	5.4
\$100,000,000-\$249,999,999.....	0.1	0.1	0.1	0.1	0.1	50.8	10.3	9.9	9.6	8.7
\$250,000,000 and over.....		0.1	(2)	0.1	0.1		43.4	45.8	50.0	55.8

Z Less than 0.05 percent. <sup>1</sup> Includes returns of corporations not reporting balance sheet information.

Source: U.S. Internal Revenue Service, *Statistics of Income, Corporation Income Tax Returns*, annual.

## No. 765. LARGEST INDUSTRIAL CORPORATIONS AND RETAILING COMPANIES—SALES, BY GROUP RANK: 1955 TO 1971

[Excludes large privately owned companies that do not publish sales. Includes sales of subsidiaries when they are consolidated. **Industrial corporations:** Includes service and rental revenues, but companies must derive more than 50 percent of revenues from manufacturing or mining for fiscal years ending not later than December 31 of year stated; excludes excise taxes collected by manufacturer. **Retailing companies:** Includes all operating revenues for fiscal years ending not later than March or April following year stated; beginning 1970, excludes wholesalers]

SALES GROUP	VOLUME OF SALES (mil. dol.)					PERCENT DISTRIBUTION				
	1955	1960	1965	1970	1971	1955	1960	1965	1970	1971
<b>INDUSTRIAL CORPORATIONS</b>										
<b>First 500 largest</b> .....	161,399	204,724	298,059	463,929	502,899	100.0	100.0	100.0	100.0	100.0
Lowest hundred.....	6,292	8,474	12,497	19,920	21,499	3.9	4.1	4.2	4.3	4.3
Second hundred.....	8,609	11,699	17,651	28,824	31,124	5.3	5.7	5.9	6.2	6.2
Third hundred.....	13,734	18,524	27,687	43,636	47,732	8.5	9.0	9.3	9.4	9.5
Fourth hundred.....	24,458	32,637	47,237	82,686	87,362	15.2	15.9	15.8	17.8	17.4
Highest hundred.....	108,306	133,390	192,987	288,863	315,180	67.1	65.2	64.7	62.3	62.7
<b>Second 500 largest</b> .....	(NA)	15,658	(NA)	48,274	51,916	(X)	(X)	(X)	(X)	(X)
<b>RETAILING COMPANIES</b>										
<b>50 largest</b> .....	25,610	35,702	48,958	73,558	80,439	100.0	100.0	100.0	100.0	100.0
Lowest ten.....	1,168	2,221	3,264	4,360	5,014	4.6	6.2	6.7	5.9	6.2
Second ten.....	1,719	2,818	4,505	6,828	7,578	6.7	7.9	9.2	9.3	9.4
Third ten.....	2,704	4,100	6,050	9,035	9,959	10.6	11.5	12.4	12.3	12.4
Fourth ten.....	4,520	6,436	8,961	13,888	15,269	17.6	18.0	18.3	18.9	19.0
Highest ten.....	15,499	20,126	25,177	39,446	42,619	60.5	56.4	53.5	53.6	53.0

NA Not available. X Not applicable.

Source: Fortune, New York, N.Y., adapted from *The Fortune Directory*. (Copyright, by Time Inc.)

**No. 766. LARGEST INDUSTRIAL CORPORATIONS AND RETAILING COMPANIES—ASSETS, EMPLOYEES, AND INCOME, BY RANK OF SALES: 1965, 1970, AND 1971**

[Money figures in millions of dollars, employees in thousands, except percent. See headnote, table 765]

SALES GROUP	1965			1970			1971		
	Assets <sup>1</sup>	Em- ployees <sup>2</sup>	Net income <sup>3</sup>	Assets <sup>1</sup>	Em- ployees <sup>2</sup>	Net income <sup>3</sup>	Assets <sup>1</sup>	Em- ployees <sup>2</sup>	Net income <sup>3</sup>
<b>INDUSTRIAL CORPORATIONS</b>									
First 500 largest.....	251,676	11,279	20,011	432,119	14,608	21,668	455,567	14,325	23,412
Lowest hundred.....	10,066	569	747	16,826	697	823	18,893	701	819
Second hundred.....	13,873	789	995	23,163	1,044	1,069	25,307	1,081	1,109
Third hundred.....	22,497	1,178	1,558	39,039	1,500	1,431	42,788	1,488	2,010
Fourth hundred.....	36,252	1,809	2,656	74,471	2,662	3,810	76,137	2,627	3,163
Highest hundred.....	168,989	6,934	14,055	278,620	8,706	14,535	292,442	8,429	16,311
Percent of total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest hundred.....	4.0	5.0	3.7	3.9	4.8	3.8	4.1	4.9	3.5
Second hundred.....	5.5	7.0	5.0	5.4	7.1	4.9	5.6	7.5	4.7
Third hundred.....	8.9	10.4	7.8	9.0	10.3	6.6	9.4	10.4	8.6
Fourth hundred.....	14.4	16.0	13.3	17.2	18.2	17.6	16.7	18.3	13.5
Highest hundred.....	67.1	61.5	70.2	64.5	60.0	67.1	64.2	58.8	69.7
Second 500 largest.....	(NA)	(NA)	(NA)	38,795	1,720	1,539	42,449	1,765	1,787
<b>RETAILING COMPANIES</b>									
50 largest.....	19,290	1,609	1,196	31,569	2,371	1,540	34,482	2,367	1,745
Lowest ten.....	1,546	120	72	1,609	151	78	1,709	135	83
Second ten.....	1,253	103	68	2,494	211	91	3,987	262	146
Third ten.....	2,270	180	119	4,519	294	129	3,413	251	111
Fourth ten.....	3,469	286	214	4,822	366	207	5,706	377	259
Highest ten.....	10,761	920	723	18,224	1,348	1,033	19,666	1,342	1,146
Percent of total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest ten.....	8.0	7.5	6.0	4.8	6.4	5.1	5.0	5.7	4.7
Second ten.....	6.5	6.4	5.7	7.9	8.9	5.9	11.6	11.1	8.4
Third ten.....	11.8	11.2	9.9	14.3	12.4	8.4	9.9	10.6	6.4
Fourth ten.....	18.0	17.7	17.9	15.3	15.4	13.5	16.5	15.9	14.8
Highest ten.....	65.7	57.2	60.6	57.7	56.9	67.1	57.0	56.7	65.7

NA Not available. <sup>1</sup> Total assets employed in business at end of fiscal year, less depreciation and depletion.

<sup>2</sup> As of year end, or yearly average. <sup>3</sup> After taxes, special charges, and credits.

**No. 767. 500 LARGEST INDUSTRIAL CORPORATIONS—SELECTED FINANCIAL ITEMS, BY INDUSTRY: 1971**

[Figures are medians based on sales in 1971. See headnote, table 765. For definition of median, see preface]

INDUSTRY	Assets per em- ployee	Sales per em- ployee	Sales per dollar of stock- holders' equity	Return on stock- holders' equity	Return on sales	CHANGE FROM 1970 IN—	
						Sales	Profit
	\$1,000	\$1,000	Dollars	Percent	Percent	Per- cent	Per- cent
<b>Total.....</b>	<b>26,313</b>	<b>31,991</b>	<b>2.35</b>	<b>9.1</b>	<b>3.8</b>	<b>8.9</b>	<b>3.5</b>
Petroleum refining.....	113,576	104,961	1.55	9.0	6.3	10.1	2.0
Mining.....	83,885	49,353	.90	12.2	11.6	0.1	-13.1
Tobacco.....	59,826	55,377	1.77	15.4	7.9	12.6	18.2
Beverages.....	53,092	57,187	2.27	13.1	5.2	11.6	8.9
Broadcasting and motion pictures.....	46,890	51,838	3.03	9.1	4.7	-0.8	-7.9
Metal manufacturing.....	40,587	35,425	1.64	4.6	2.2	2.6	-24.1
Chemicals.....	37,557	35,863	1.85	7.7	4.4	6.4	5.3
Paper and wood products.....	35,594	34,863	2.00	5.6	2.8	6.5	-2.1
Pharmaceuticals.....	29,758	30,266	1.71	15.1	9.1	9.8	9.9
Soaps, cosmetics.....	27,638	40,707	2.56	15.1	7.7	6.1	12.2
Glass, cement, gypsum, concrete.....	27,583	29,649	1.77	9.0	4.7	10.2	21.5
Publishing and printing.....	27,057	31,839	2.15	9.9	4.7	7.7	14.3
Food.....	25,757	49,376	4.35	10.6	2.4	8.9	13.5
Farm and industrial machinery.....	23,210	27,641	2.23	9.9	3.9	4.2	4.5
Shipbuilding, RR equip., mobile homes.....	23,145	34,861	3.00	10.1	4.7	1.3	13.1
Rubber.....	22,534	26,103	2.36	9.9	3.7	7.2	24.0
Motor vehicles and parts.....	21,900	30,576	3.00	8.4	3.1	7.3	49.0
Metal products.....	21,043	28,268	2.55	9.3	3.5	3.3	2.2
Measuring, scientific, and photo equip.....	20,698	27,231	1.86	11.3	6.5	13.8	13.3
Aircraft and parts.....	19,690	31,073	3.13	6.5	2.3	-4.5	7.6
Office machinery (includes computers).....	19,462	19,901	2.10	7.3	3.7	3.2	-5.8
Appliances, electronics.....	19,371	25,109	2.48	9.2	4.0	4.0	8.2
Textiles.....	15,955	20,787	2.39	6.3	2.6	6.6	8.3
Apparel.....	12,133	19,580	3.00	7.5	2.3	8.8	5.3

Source of tables 766 and 767: Fortune, New York, N.Y., *The Fortune Directory*. (Copyright, by Time Inc.)

# NO. 768. ACTIVE CORPORATIONS—INCOME TAX RETURNS, BY ASSET SIZE AND INDUSTRY: 1969

[Money figures in millions of dollars. See headnote and footnotes, table 629. See also *Historical Statistics, Colonial Times to 1957*, series V 98-127]

ITEM	Total	ASSET SIZE-CLASS							
		Under 100 thous. dol. <sup>a</sup>	100-999.9 thous. dol.	1-9.9 mil. dol.	10-24.9 mil. dol.	25-49.9 mil. dol.	50-99.9 mil. dol.	100-249.9 mil. dol.	250-mil. dol. and over
<b>All industrial divisions:<sup>2</sup></b>									
Number of returns.....	1,658,820	946,366	603,002	91,868	9,501	3,734	1,875	1,361	1,112
Total assets or liabilities.....	2,445,628	31,982	180,407	250,610	147,102	129,921	180,753	210,933	1,363,920
Total receipts.....	1,680,483	92,112	336,627	306,831	86,744	67,372	68,451	111,193	611,155
Total deductions.....	1,598,348	91,119	328,186	296,714	82,619	64,074	64,870	104,341	566,425
Cost of sales and operations.....	1,104,572	57,181	242,261	226,552	58,768	44,162	43,320	69,243	363,095
Interest and taxes paid.....	98,194	3,787	10,760	11,690	5,640	4,959	5,254	7,645	48,469
Depreciation and amortization.....	49,472	1,928	6,613	6,267	1,956	1,655	1,813	3,329	25,910
Depletion.....	6,011	29	85	269	159	149	108	262	4,891
Net income less deficit <sup>3</sup> .....	80,219	973	8,421	9,941	3,869	3,098	3,423	6,666	43,827
Income tax <sup>4</sup> .....	37,465	646	3,321	5,365	2,046	1,589	1,049	3,079	19,770
<b>Percent distribution:</b>									
Number of returns.....	100.0	57.1	36.3	5.5	0.6	0.2	0.1	0.1	0.1
Total assets or liabilities.....	100.0	1.3	7.4	10.2	6.0	5.3	5.3	8.6	55.8
Total receipts.....	100.0	5.5	20.0	18.3	5.2	4.0	4.1	6.6	36.4
Total deductions.....	100.0	5.7	20.5	18.6	5.2	4.0	4.1	6.5	35.4
Cost of sales and operations.....	100.0	5.2	21.9	20.5	5.3	4.0	3.9	6.3	32.9
Interest and taxes paid.....	100.0	3.9	10.9	11.9	5.7	5.0	5.4	7.8	49.4
Depreciation and amortization.....	100.0	3.9	13.4	12.7	4.0	3.3	3.7	6.7	52.4
Depletion.....	100.0	0.5	1.4	4.5	2.6	2.5	2.8	4.4	81.4
Net income less deficit <sup>3</sup> .....	100.0	1.2	10.5	12.4	4.8	3.9	4.3	8.3	54.6
Income tax <sup>4</sup> .....	100.0	1.7	8.9	14.3	5.5	4.2	4.4	8.2	52.8
<b>Agriculture, forestry, fisheries:</b>									
Number of returns.....	31,979	15,836	14,603	1,481	45	11	2	—	1
Total assets or liabilities.....	10,407	624	4,483	3,067	660	378	130	—	1,063
Total receipts.....	12,127	1,214	5,190	3,212	614	266	81	—	1,661
<b>Mining:</b>									
Number of returns.....	14,028	7,299	5,342	1,177	99	47	26	23	15
Total assets or liabilities.....	22,773	203	1,689	3,362	1,616	1,736	1,878	3,395	8,894
Total receipts.....	16,233	474	1,985	2,535	995	889	911	2,220	6,224
<b>Contract construction:</b>									
Number of returns.....	127,670	77,263	43,669	6,447	212	43	16	17	5
Total assets or liabilities.....	39,643	624	13,037	14,652	3,164	1,435	1,098	2,892	917
Total receipts.....	83,913	10,340	32,539	28,498	4,724	2,029	1,726	3,442	615
<b>Manufacturing:</b>									
Number of returns.....	202,102	87,659	89,935	21,304	1,553	638	396	319	298
Total assets or liabilities.....	572,127	3,250	30,445	56,703	24,277	22,329	27,894	48,749	358,480
Total receipts.....	710,084	13,183	67,714	105,334	36,386	30,023	35,789	59,527	362,160
<b>Transportation, communication, electric, gas, sanitary service:</b>									
Number of returns.....	66,945	40,846	22,083	3,274	288	117	90	85	162
Total assets or liabilities.....	262,857	1,348	6,579	8,367	4,483	4,065	6,590	14,127	216,799
Total receipts.....	125,262	3,662	10,685	9,808	4,037	2,475	4,138	6,213	84,254
<b>Wholesale and retail trade:</b>									
Number of returns.....	524,586	296,290	206,681	20,518	674	214	98	70	41
Total assets or liabilities.....	184,644	11,159	59,552	44,824	10,054	7,453	6,647	10,846	34,109
Total receipts.....	508,265	43,061	186,856	131,342	26,325	19,903	14,534	22,568	63,176
<b>Finance, insurance, real estate:<sup>5</sup></b>									
Number of returns.....	428,972	223,680	161,926	31,856	6,339	2,566	1,211	813	581
Total assets or liabilities.....	1,298,161	8,000	48,393	105,647	98,483	89,117	84,006	125,774	738,742
Total receipts.....	164,291	5,785	11,603	14,025	9,777	9,051	9,506	14,076	90,468
<b>Services:</b>									
Number of returns.....	261,640	196,729	58,653	5,789	290	98	36	34	11
Total assets or liabilities.....	55,398	4,937	16,200	13,927	4,350	3,409	2,510	5,161	4,914
Total receipts.....	60,037	14,405	19,978	11,959	3,337	2,746	1,767	3,147	2,697

— Represents zero. <sup>1</sup> Includes returns of corporations not reporting balance sheet information.

<sup>2</sup> Includes data not shown separately. <sup>3</sup> Excludes wholly tax-exempt interest but includes constructive taxable income from related foreign corporations. <sup>4</sup> After adjustments for investment credit. Includes tax surcharge, additional tax for tax preferences, and tax from recomputing prior year investment credit. <sup>5</sup> Includes lessors of real property.

Source: U.S. Internal Revenue Service, *Statistics of Income, 1969, Corporation Income Tax Returns*.

**No. 769. SHARE OF ASSETS HELD BY THE LARGEST MANUFACTURING CORPORATIONS:**  
1948 TO 1970

[In percent. Corporations ranked on value of assets in each year. Prior to 1969, excludes newspapers]

CORPORATION RANK GROUP	1948	1950	1955	1960	1965	1967	1968	1969	1970
100 largest.....	40.2	39.7	44.3	46.4	46.5	48.2	49.2	48.2	48.5
200 largest.....	48.2	47.7	53.1	56.3	56.7	59.4	60.8	60.1	60.4

Source: U.S. Federal Trade Commission, Bureau of Economics, unpublished data.

**No. 770. LARGEST MANUFACTURING COMPANIES—SHARE OF TOTAL VALUE ADDED BY MANUFACTURE: 1947 TO 1967**

[In percent. 1962 and 1966 based on Annual Survey of Manufactures, other years on Census of Manufactures. "Largest companies" are those which were largest in each of the specified years in terms of value added]

COMPANY RANK	1947	1954	1958	1962	1963	1966	1967
Largest 50 companies.....	17	23	23	24	25	25	25
Largest 100 companies.....	23	30	30	32	33	33	33
Largest 150 companies.....	27	34	35	36	37	38	38
Largest 200 companies.....	30	37	38	40	41	42	42

Source: U.S. Bureau of the Census, *Concentration Ratios in Manufacturing Industry: 1967*.

**No. 771. CORPORATE MANUFACTURING ASSETS AND PROFITS, BY ASSET SIZE:**  
1960, 1970, AND 1971

[As of January-March]

ITEM	Total	ASSET SIZE-CLASS*						
		Under \$10 million	\$10-\$25 million	\$25-\$50 million	\$50-\$100 million	\$100-\$250 million	\$250-\$1,000 million	\$1,000 million and over
1960								
Corporations..... number.....	155,970	<sup>1</sup> 154,000	992	389	268	179	114	28
Assets, total..... mil. dol.....	251,314	46,609	15,680	13,622	19,046	28,731	58,616	69,011
Percent.....	100	19	6	5	8	11	23	27
Net profit, total..... mil. dol.....	4,220	497	264	214	301	477	870	1,598
Percent.....	100	12	6	5	7	11	21	38
1970								
Corporations..... number.....	(NA)	<sup>2</sup> 200,000	1,202	533	366	289	218	102
Assets, total..... mil. dol.....	554,046	69,375	20,001	19,134	26,012	45,085	106,706	267,733
Percent.....	100	13	4	3	5	8	19	48
Net profit, total..... mil. dol.....	6,894	612	175	195	273	557	1,437	3,645
Percent.....	100	9	3	3	4	8	21	53
1971								
Corporations..... number.....	(NA)	(NA)	1,191	530	368	309	222	111
Assets, total..... mil. dol.....	584,263	67,235	19,379	19,631	25,423	47,820	108,155	296,610
Percent.....	100	12	3	3	4	8	19	51
Net profit, total..... mil. dol.....	6,995	408	186	150	196	487	1,260	4,309
Percent.....	100	6	3	2	3	7	18	62

NA Not available. <sup>1</sup> Data derived from Internal Revenue Service, *Statistics of Income*, 1960. <sup>2</sup> Estimate.

Source: U.S. Federal Trade Commission, *Quarterly Financial Report for Manufacturing Corporations*.

**No. 772. AVERAGE ANNUAL CHANGE IN STOCK OF FIXED CAPITAL PER EMPLOYED PERSON IN THE PRIVATE ECONOMY: 1947 TO 1970**

[In percent. Refers to constant (1958) dollar private purchases of plant and equipment with an allowance for retirement. Covers all business capital but excludes religious, educational, hospital, and other institutional construction]

ITEM	1947-70	1947-57	1957-70
Total.....	2.2	2.3	2.0
Plant.....	1.2	.8	1.2
Equipment.....	3.5	4.6	2.9

Source: U.S. Bureau of Labor Statistics and U.S. Bureau of the Census, unpublished data.

### NO. 773. CORPORATE PROFITS, TAXES, AND DIVIDENDS: 1950 TO 1971

[In billions of dollars. Prior to 1960, excludes Alaska and Hawaii. Covers corporations organized for profit. Represents profits accruing to U.S. residents, without deduction of depletion charges and exclusive of capital gains and losses; intercorporate dividends from profits of domestic corporations are eliminated; net receipts of dividends and branch profits from abroad are added]

ITEM	1950	1955	1960	1965	1967	1968	1969	1970	1971
Profits before taxes.....	42.6	48.6	49.7	77.8	79.8	87.6	84.2	75.4	85.2
Less: Income tax liability (Federal and State).....	17.8	21.6	23.0	31.3	33.2	39.9	39.7	34.1	37.8
Equals: Profits after taxes.....	24.9	27.0	26.7	46.5	46.6	47.8	44.5	41.2	47.4
Less: Net dividends <sup>1</sup> .....	8.8	10.5	13.4	19.8	21.4	23.6	24.4	25.0	25.5
Equals: Undistributed profits.....	16.0	16.5	13.2	26.7	25.3	24.2	20.0	16.2	21.9
Capital consumption allowances <sup>2</sup> .....	8.8	17.4	24.9	36.4	43.0	46.8	51.3	56.2	61.9
Cash flow <sup>3</sup> .....	24.8	33.9	38.2	63.1	68.2	71.1	71.3	72.4	83.7
Profits plus capital consumption allowances.....	33.7	44.4	51.6	82.9	89.6	94.6	95.8	97.4	109.3

<sup>1</sup> Represents amounts disbursed to U.S. residents, measured after elimination of intercorporate dividends.

<sup>2</sup> Includes depreciation and accidental damages.

<sup>3</sup> Undistributed profits plus capital consumption allowances.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, monthly.

### NO. 774. CORPORATE PROFITS, BY INDUSTRY: 1960 TO 1970

[In billions of dollars. Minus sign (—) denotes loss. See headnote, table 773]

INDUSTRY	BEFORE TAXES					AFTER TAXES				
	1960	1965	1968	1969	1970	1960	1965	1968	1969	1970
All industries.....	49.7	77.8	87.6	84.2	75.4	26.7	46.5	47.8	44.5	41.2
Agriculture, forestry, and fisheries.....	.1	.2	.2	.2	.1	(Z)	.1	.1	.1	.1
Mining.....	1.0	1.1	.8	.7	.6	.8	.8	.6	.5	.3
Contract construction.....	.5	1.5	1.9	1.9	1.6	.2	1.0	1.2	1.1	1.0
Manufacturing.....	24.1	40.2	43.4	39.3	32.1	12.6	23.0	22.8	19.7	16.9
Wholesale and retail trade.....	5.0	8.8	11.6	12.1	11.5	2.5	5.5	6.8	7.0	7.0
Finance, insurance, and real estate.....	8.8	10.0	13.0	13.5	14.4	4.7	5.6	6.2	6.2	6.3
Transportation.....	.9	2.2	.9	.6	— .3	.3	1.4	.3	— (Z)	— .8
Communications and public utilities.....	6.6	9.0	9.7	9.7	8.8	3.2	4.9	4.8	4.8	4.8
Services.....	.9	1.6	2.0	1.7	1.7	.4	.9	1.0	.7	.8
Rest of the world.....	1.9	3.3	4.0	4.5	4.8	1.9	3.3	4.0	4.5	4.8

Z Less than \$50 million.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, monthly.

### NO. 775. PUBLIC UTILITY CORPORATIONS—REVENUES, PROFITS, AND DIVIDENDS: 1945 TO 1969

[In millions of dollars]

PUBLIC UTILITY	1945	1950	1955	1960	1965	1966	1967	1968	1969
<b>Railroad: <sup>1</sup></b>									
Operating revenue.....	8,902	9,473	10,106	9,514	10,208	10,661	10,377	10,859	11,451
Profits before taxes.....	756	1,385	1,341	648	979	1,094	385	678	683
Profits after taxes.....	450	784	927	445	815	906	319	565	461
Dividends.....	246	312	448	385	468	502	538	515	488
<b>Electric power: <sup>2</sup></b>									
Operating revenue.....	3,682	5,528	8,360	11,906	15,816	16,959	17,954	19,421	21,075
Profits before taxes.....	905	1,313	2,304	3,163	4,213	4,414	4,547	4,789	4,938
Profits after taxes.....	534	822	1,244	1,793	2,586	2,749	2,908	3,002	3,186
Dividends.....	407	619	942	1,307	1,838	1,938	2,066	2,201	2,299
<b>Telephone: <sup>3</sup></b>									
Operating revenue.....	1,979	3,342	5,425	8,111	11,320	12,420	13,311	14,430	16,057
Profits before taxes.....	433	580	1,282	2,326	3,185	3,537	3,694	3,951	4,098
Profits after taxes.....	174	331	638	1,153	1,718	1,903	1,997	1,961	2,080
Dividends.....	162	276	496	806	1,153	1,248	1,363	1,428	1,493

<sup>1</sup> Class I line-haul railroads.

<sup>2</sup> Class A and B electric utilities.

<sup>3</sup> Revenues and profits for telephone operations of Bell System Consolidated (including the 20 operating subsidiaries and Long Lines and General departments of American Telephone and Telegraph Company) and of 2 affiliated telephone companies. Dividends for the 20 operating subsidiaries and 2 affiliates.

Source: U.S. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

# **No. 776. MANUFACTURING CORPORATIONS—SALES, PROFITS, AND STOCKHOLDERS' EQUITY: 1950 TO 1971**

[In billions of dollars. Prior to 1969, excludes newspapers. For explanatory notes concerning compilation of the series and comparability of the data, see Federal Trade Commission's *Quarterly Financial Report for Manufacturing Corporations*]

YEAR	ALL MANUFACTURING CORPORATIONS				DURABLE GOODS INDUSTRIES				NONDURABLE GOODS INDUSTRIES			
	Sales (net)	Profits		Stockholders' equity <sup>1</sup>	Sales (net)	Profits		Stockholders' equity <sup>1</sup>	Sales (net)	Profits		Stockholders' equity <sup>1</sup>
		Before taxes	After taxes			Before taxes	After taxes			Before taxes	After taxes	
1950....	181.9	23.2	12.9	83.3	86.8	12.9	6.7	39.9	95.1	10.3	6.1	43.5
1955....	278.4	28.6	15.1	120.1	142.1	16.5	8.1	58.8	136.3	12.1	7.0	61.3
1960....	345.7	27.5	15.2	165.4	173.9	14.0	7.0	82.3	171.8	13.5	8.2	83.1
1963....	412.7	34.9	19.5	189.7	209.0	18.5	9.5	93.3	203.6	16.4	10.0	96.3
1964....	443.1	39.6	23.2	199.8	226.3	21.2	11.6	98.5	216.8	18.3	11.6	101.3
1965....	492.2	46.5	27.5	211.7	257.0	26.2	14.5	105.4	235.2	20.3	13.0	106.3
1966....	554.2	51.8	30.9	230.3	291.7	29.2	16.4	115.2	262.4	22.6	14.6	115.1
1967....	575.4	47.8	29.0	247.6	300.6	25.7	14.6	125.0	274.8	22.0	14.4	122.6
1968....	631.9	55.4	32.1	265.9	335.5	30.6	16.5	135.6	296.4	24.8	15.5	130.3
1969....	694.6	58.1	33.2	289.9	366.5	31.5	16.9	147.6	328.1	26.6	16.4	142.3
1970....	708.8	48.1	28.6	306.8	363.1	23.0	12.9	155.1	345.7	25.2	15.7	151.7
1971....	750.8	52.9	31.0	320.7	381.6	26.5	14.5	160.3	369.2	26.4	16.5	160.4

<sup>1</sup> Annual data are average equity for the year (using four end-of-quarter figures).

# **No. 777. MANUFACTURING CORPORATIONS—RELATION OF PROFITS AFTER TAXES TO STOCKHOLDERS' EQUITY AND TO SALES: 1960 TO 1971**

[Averages of quarterly figures at annual rates. Prior to 1969, excludes newspapers. For explanatory notes concerning compilation, see Federal Trade Commission's *Quarterly Financial Report for Manufacturing Corporations*. Based on sample; see source for discussion of methodology]

INDUSTRY GROUP	RATIOS OF PROFITS TO STOCKHOLDERS' EQUITY (percent)						PROFITS PER DOLLAR OF SALES (cents)					
	1960	1965	1968	1969	1970	1971	1960	1965	1968	1969	1970	1971
<b>Total</b> .....	9.2	13.0	12.1	11.5	9.3	9.7	4.4	5.6	5.1	4.8	4.0	4.2
<b>Durable goods</b> <sup>1</sup> .....	8.5	13.8	12.2	11.4	8.3	9.1	4.0	5.7	4.9	4.6	3.5	3.8
Motor vehicles and equipment.....	13.5	19.5	15.1	12.6	6.1	13.0	5.9	7.2	5.6	4.7	2.6	4.6
Aircraft and parts.....	7.3	15.2	14.2	10.6	6.8	5.8	1.4	3.3	3.2	3.0	2.0	1.8
Electrical machinery, equipment and supplies.....	9.5	13.5	12.2	11.1	9.1	9.4	3.5	4.8	4.3	3.9	3.3	3.5
Machinery, except electrical.....	7.5	14.1	12.3	12.2	9.8	8.7	3.9	6.2	5.5	5.4	4.6	4.2
Fabricated metal products.....	5.6	13.2	11.7	11.3	8.5	8.3	2.4	4.5	4.1	3.8	3.0	2.9
Primary iron and steel industries.....	7.2	9.8	7.6	7.6	4.3	4.5	5.1	5.7	4.6	4.4	2.5	2.5
Primary nonferrous metal industries.....	7.1	11.9	10.8	12.2	10.6	5.1	5.4	7.3	6.2	6.6	6.2	3.2
Stone, clay, and glass products.....	9.9	10.3	9.2	9.2	6.9	9.1	6.6	5.9	5.2	4.7	3.6	4.3
Furniture and fixtures.....	6.5	13.4	12.2	12.6	7.9	9.5	2.1	3.7	3.4	3.5	2.5	3.0
Lumber and wood products, except furniture.....	3.6	10.1	14.6	13.0	5.6	11.3	1.7	4.0	5.3	4.8	2.5	4.4
Instruments and related products.....	11.6	17.5	16.6	15.6	14.3	13.5	5.9	8.6	8.1	7.8	7.3	7.2
Misc. manufacturing, including ordnance.....	9.2	10.7	12.4	11.6	10.0	9.0	3.5	3.8	4.0	3.8	3.4	3.2
<b>Nondurable goods</b> <sup>1</sup> .....	9.8	12.2	11.9	11.5	10.3	10.3	4.8	5.5	5.2	5.0	4.5	4.5
Food and kindred products.....	8.7	10.7	10.8	10.9	10.8	11.0	2.3	2.7	2.6	2.6	2.5	2.6
Tobacco manufactures.....	13.4	13.5	14.4	14.5	15.7	15.7	5.5	5.9	5.5	5.2	5.8	6.1
Textile mill products.....	5.8	10.9	8.8	7.9	5.1	6.6	2.5	3.8	3.1	2.9	1.9	2.4
Apparel and related products.....	7.7	12.7	13.0	11.9	9.3	11.0	1.4	2.3	2.4	2.3	1.9	2.3
Paper and allied products.....	8.5	9.4	9.7	10.1	7.0	4.8	5.0	4.9	4.7	4.8	3.4	2.3
Printing and publishing.....	10.6	14.2	12.5	12.6	11.2	10.7	3.6	4.8	4.1	4.7	4.2	4.1
Chemicals and allied products.....	12.2	15.2	13.3	12.8	11.4	11.8	7.5	7.9	6.8	6.5	5.9	6.1
Petroleum refining.....	10.1	11.8	12.3	11.7	11.0	10.3	9.9	11.1	10.7	10.1	9.3	8.2
Rubber and miscellaneous plastic products.....	9.1	11.7	12.3	10.3	7.1	9.6	3.6	4.3	4.5	3.8	2.7	3.6
Leather and leather products.....	6.3	11.6	13.0	9.3	9.4	8.2	1.6	2.8	3.3	2.6	2.5	2.2

<sup>1</sup> Includes industries not shown separately.

Source of tables 776 and 777: U.S. Council of Economic Advisers. In *Economic Report of the President*, January 1972. Data from U.S. Federal Trade Commission and U.S. Securities and Exchange Commission.

# No. 778. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED: 1920 TO 1971

[Total limited to actions reported by Moody's Investors Service, Inc. and Standard & Poor's Corporation. Many smaller acquisitions are not reported in these sources. Includes partial acquisitions when they comprise whole divisions of other companies. See also *Historical Statistics, Colonial Times to 1957*, series V 30]

PERIOD	Total	Year	Total	LARGE CONCERNS ACQUIRED <sup>1</sup>					
				Number			Assets (mil. dol.)		
				Total	Horizontal and vertical mergers	Conglomerate mergers	Total	Horizontal and vertical mergers	Conglomerate mergers
1920-1924.....	2,235	1960.....	844	64	20	44	1,729	580	1,149
1925-1929.....	4,533	1963.....	861	82	25	57	3,149	1,242	1,906
1930-1934.....	1,687	1964.....	854	91	32	59	2,728	994	1,733
1935-1939.....	677	1965.....	1,008	91	27	64	3,845	769	3,076
1940-1944.....	906	1966.....	995	101	22	79	4,171	612	3,559
1945-1949.....	1,505	1967.....	1,496	168	27	141	9,091	1,588	7,503
1950-1954.....	1,424	1968.....	2,407	207	32	175	13,297	1,416	11,882
1955-1959.....	3,365	1969.....	2,307	155	29	126	11,353	2,989	8,364
1960-1964.....	4,366	1970.....	1,851	98	12	86	6,346	1,162	5,184
1965-1969.....	8,213	1971 <sup>2</sup> .....	1,011	66	8	58	2,544	530	2,015

<sup>1</sup> Includes all concerns with assets of \$10 million and over.    <sup>2</sup> Preliminary.

# No. 779. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED, BY INDUSTRY GROUP OF ACQUIRING CONCERN: 1955 TO 1971

[See headnote, table 778]

INDUSTRY OF ACQUIRING CONCERN	1955-1959, total	1960-1964, total	1965	1966	1967	1968	1969	1970	1971 (prel.)
<b>Total.....</b>	<b>3,365</b>	<b>4,366</b>	<b>1,008</b>	<b>995</b>	<b>1,496</b>	<b>2,407</b>	<b>2,307</b>	<b>1,351</b>	<b>1,011</b>
Mining.....	250	209	47	42	56	64	94	83	76
Manufacturing.....	2,882	3,694	826	841	1,261	1,948	1,766	1,045	760
Food and kindred products.....	291	326	86	69	95	133	155	109	85
Tobacco manufactures.....	18	24	5	9	5	5	13	9	3
Textiles and apparel.....	179	280	76	64	67	132	100	47	37
Lumber and furniture.....	69	109	24	29	40	82	75	48	33
Paper and allied products.....	156	133	27	21	36	44	47	31	16
Printing and publishing.....	64	158	30	23	33	60	78	42	44
Chemicals.....	283	443	89	105	123	153	145	108	59
Petroleum.....	71	75	24	13	10	12	14	6	9
Rubber and plastics products.....	37	74	20	15	29	45	30	26	17
Leather products.....	20	32	6	6	7	29	27	15	11
Stone, clay, and glass products.....	115	103	24	27	35	68	58	43	31
Primary metals.....	168	173	28	33	65	135	105	57	51
Fabricated metal products.....	209	225	63	50	87	143	128	54	46
Machinery, except electrical.....	429	397	87	102	155	259	214	153	87
Electrical machinery.....	319	573	117	145	257	332	309	145	112
Transportation equipment.....	253	272	59	64	103	133	124	71	44
Professional and scientific instruments.....	121	189	36	50	92	133	96	49	42
Miscellaneous manufactures.....	80	105	25	16	22	50	48	32	33
Nonmanufacturing.....	233	463	135	112	179	395	447	223	175

# No. 780. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED, BY SIZE OF ASSETS OF ACQUIRING CONCERN: 1960 TO 1971

[See headnote, table 778]

ASSETS OF ACQUIRING CONCERN (mil. dol.)	1960-1966		1967		1968		1969		1970		1971 (prel.)	
	Firms ac-quired	Per-cent	Firms ac-quired	Per-cent	Firms ac-quired	Per-cent	Firms ac-quired	Per-cent	Firms ac-quired	Per-cent	Firms ac-quired	Per-cent
<b>Total.....</b>	<b>6,369</b>	<b>100.0</b>	<b>1,496</b>	<b>100.0</b>	<b>2,407</b>	<b>100.0</b>	<b>2,307</b>	<b>100.0</b>	<b>1,351</b>	<b>100.0</b>	<b>1,011</b>	<b>100.0</b>
Under 1.0.....	636	10.0	59	3.9	144	6.0	208	9.0	174	12.9	141	13.9
1.0-4.9.....	834	13.1	193	12.9	364	15.1	395	17.1	136	10.1	102	10.1
5.0-9.9.....	795	12.5	157	10.5	250	10.4	229	10.0	105	7.8	84	8.3
10.0-49.9.....	1,979	31.1	480	32.1	816	33.9	688	29.8	335	24.8	277	27.4
50.0 and over.....	2,125	33.4	607	40.6	833	34.6	787	34.1	601	44.5	407	40.3

Source of tables 778-780: U.S. Federal Trade Commission, *Report on Corporate Mergers and Acquisitions, 1955, and Current Trends in Merger Activity, 1971*.

# No. 781. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES: 1946 TO 1971

[Excludes Alaska and Hawaii. Excludes all railroad failures. Excludes real estate and financial companies. Includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims. See also *Historical Statistics, Colonial Times to 1957*, series V 1-3]

YEARLY AVERAGE OR YEAR	Total concerns in business <sup>1</sup> (1,000)	FAILURES <sup>2</sup>				YEAR	Total concerns in business <sup>1</sup> (1,000)	FAILURES <sup>2</sup>			
		Number	Rate per 10,000 concerns	Current liabilities <sup>3</sup> (mil. dol.)	Average liability (\$1,000)			Number	Rate per 10,000 concerns	Current liabilities <sup>3</sup> (mil. dol.)	Average liability (\$1,000)
1946-1950.....	2,493	5,652	21	213	\$45	1961.....	2,641	17,075	64	1,090	\$64
1951-1955.....	2,635	9,317	35	370	39	1962.....	2,589	15,782	61	1,214	77
1956-1960.....	2,674	14,177	53	708	50	1963.....	2,544	14,374	56	1,353	94
1961-1965.....	2,565	14,849	57	1,261	86	1964.....	2,524	13,501	53	1,329	98
1966-1970.....	2,481	10,993	44	1,324	121	1965.....	2,527	13,514	53	1,322	98
1950.....	2,687	9,162	34	248	27	1966.....	2,520	13,061	52	1,386	106
1955.....	2,633	10,969	42	449	41	1967.....	2,519	12,364	49	1,265	102
1957.....	2,652	13,739	52	615	45	1968.....	2,481	9,636	39	941	98
1958.....	2,675	14,964	56	728	49	1969.....	2,444	9,154	37	1,142	125
1959.....	2,708	14,053	52	693	49	1970.....	2,442	10,748	44	1,888	176
1960.....	2,708	15,445	57	939	61	1971.....	2,466	10,326	42	1,917	186

<sup>1</sup> Data represent number of names listed in July issue of *Dun & Bradstreet Reference Book*. See table 783 for class of industries covered.

<sup>2</sup> Includes concerns discontinuing following assignment, voluntary or involuntary petition in bankruptcy, attachment, execution, foreclosure, etc.; voluntary withdrawals from business with known loss to creditors; also enterprises involved in court action, such as receivership and reorganization or arrangement which may or may not lead to discontinuance; and businesses making voluntary compromise with creditors out of court.

<sup>3</sup> Liabilities exclude long-term publicly held obligations; offsetting assets are not taken into account.

Source: Dun & Bradstreet, Inc., New York, N.Y., *The Failure Record Through 1970*, and unpublished data.

# No. 782. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY STATES: 1970 AND 1971

STATE	NUMBER <sup>1</sup>		CURRENT LIABILITIES <sup>1</sup> (\$1,000)		STATE	NUMBER <sup>1</sup>		CURRENT LIABILITIES <sup>1</sup> (\$1,000)	
	1970	1971	1970	1971		1970	1971	1970	1971
U.S. <sup>2</sup> .....	10,748	10,326	1,887,754	1,916,929	S.A.—Con.				
N.E.-----	684	675	157,072	127,885	Va.-----	133	106	12,803	22,615
Maine-----	57	27	2,935	2,185	W. Va.-----	62	41	3,736	4,360
N.H.-----	32	37	3,340	4,151	N.C.-----	78	73	70,506	7,520
Vt.-----	10	7	925	795	S.C.-----	24	24	4,738	5,528
Mass.-----	359	388	121,738	90,134	Ga.-----	180	165	26,106	62,912
R.I.-----	122	128	15,362	7,083	Fla.-----	285	276	44,912	33,648
Conn.-----	104	88	12,772	23,537	E.S.C.-----	372	338	74,059	49,599
M.A.-----	2,339	2,343	644,536	699,354	Ky.-----	85	58	9,958	7,819
N.Y.-----	1,429	1,484	416,160	526,123	Tenn.-----	170	119	48,090	18,283
N.J.-----	463	428	142,196	104,585	Ala.-----	71	88	6,480	16,459
Pa.-----	447	431	68,180	68,646	Miss.-----	46	73	9,531	7,038
E.N.C.-----	1,956	1,842	226,471	256,138	W.S.C.-----	860	947	193,783	159,972
Ohio-----	849	601	51,646	41,847	Ark.-----	47	32	4,907	2,989
Ind.-----	149	154	19,493	22,603	La.-----	126	69	22,184	15,954
Ill.-----	441	576	75,357	78,777	Okla.-----	102	128	40,283	29,685
Mich.-----	336	321	64,714	88,862	Tex.-----	585	718	126,409	111,344
Wis.-----	181	190	15,261	24,049	Mt.-----	212	239	31,082	32,523
W.N.C.-----	656	690	66,123	92,246	Mont.-----	14	23	4,524	2,110
Minn.-----	336	294	31,379	35,549	Idaho-----	25	15	3,414	4,249
Iowa-----	64	103	7,617	7,671	Wyo.-----	8	2	607	162
Mo.-----	66	102	8,897	28,697	Colo.-----	15	22	2,812	1,887
N. Dak.-----	45	30	5,726	1,655	N. Mex.-----	41	51	2,349	4,474
S. Dak.-----	18	13	1,320	422	Ariz.-----	62	77	11,179	7,616
Nebr.-----	42	65	5,550	5,582	Utah-----	19	29	1,410	2,329
Kans.-----	85	83	5,664	12,800	Nev.-----	28	20	4,787	9,696
S.A.-----	963	893	194,081	171,059	Pac. <sup>2</sup> -----	2,706	2,359	300,547	328,153
Del.-----	6	6	15,313	1,422	Wash.-----	298	304	21,571	32,726
Md.-----	164	176	14,785	30,224	Oreg.-----	192	252	13,273	17,170
D.C.-----	31	26	1,182	2,830	Calif.-----	2,216	1,803	265,703	278,257

<sup>1</sup> See footnotes 2 and 3, table 781.

<sup>2</sup> Excludes Alaska and Hawaii.

Source: Dun & Bradstreet, Inc., New York, N.Y., *The Failure Record Through 1970*, and *Monthly Failure Report*.



**No. 783. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY INDUSTRY AND SIZE OF LIABILITY: 1955 TO 1971**  
 [Excludes Alaska and Hawaii. See footnotes 2 and 3, table 781]

INDUSTRY AND SIZE OF LIABILITY	FAILURES					CURRENT LIABILITIES (mil. dol.)				
	1955	1960	1965	1970	1971	1955	1960	1965	1970	1971
<b>Total</b> .....	10,969	15,445	13,514	10,748	10,326	449	939	1,322	1,888	1,917
Mining and manufacturing.....	2,202	2,612	2,097	2,035	1,932	157	290	350	818	713
Under \$100,000.....	1,857	2,012	1,464	1,069	1,048	48	58	49	43	44
\$100,000 and over.....	345	600	633	966	884	108	231	301	775	668
Wholesale trade.....	1,164	1,473	1,355	984	957	58	107	144	179	181
Under \$100,000.....	1,044	1,231	1,044	650	599	27	36	35	27	25
\$100,000 and over.....	120	242	311	334	358	31	71	110	152	156
Retail trade.....	5,339	7,386	6,250	4,650	4,428	122	241	287	361	444
Under \$100,000.....	5,158	7,002	5,698	3,984	3,718	87	146	144	124	123
\$100,000 and over.....	181	384	552	666	710	35	96	143	236	321
Construction.....	1,404	2,607	2,513	1,687	1,545	83	201	291	232	222
Under \$100,000.....	1,239	2,171	2,025	1,229	1,145	31	61	85	42	40
\$100,000 and over.....	165	436	488	458	400	53	140	226	190	182
Commercial service.....	860	1,387	1,299	1,392	1,484	30	99	249	299	357
Under \$100,000.....	815	1,234	1,109	1,087	1,101	14	28	29	33	40
\$100,000 and over.....	45	133	190	305	383	16	73	219	265	317

Source: Dun & Bradstreet, Inc., New York, N.Y., *The Failure Record Through 1970, and Monthly Failure Report*.

**No. 784. BANKRUPTCY CASES FILED AND PENDING: 1905 TO 1971**

[In thousands. For years ending June 30. Covers all U.S. District Courts. A bankruptcy case is a proceeding filed in a U.S. District Court under the National Bankruptcy Act. "Filed" means the commencement of a proceeding through the presentation of a petition to the clerk of the court; "Pending" is a proceeding in which the administration has not been completed]

YEAR	Filed	Pending	YEAR	Filed	Pending	YEAR	Filed	Pending	YEAR	Filed	Pending
1905.....	17	28	1935.....	69	65	1960.....	110	95	1966.....	192	169
1910.....	18	25	1940.....	52	55	1961.....	147	124	1967.....	208	185
1915.....	28	44	1945.....	13	21	1962.....	148	134	1968.....	198	184
1920.....	14	30	1950.....	33	38	1963.....	155	148	1969.....	185	179
1925.....	46	60	1955.....	59	56	1964.....	172	157	1970.....	194	191
1930.....	63	61	1959.....	101	84	1965.....	180	162	1971.....	201	202

**No. 785. BANKRUPTCY CASES FILED, BY TYPE OF BANKRUPTCY AND OCCUPATION OF DEBTOR: 1940 TO 1971**

[For years ending June 30. See headline, table 784]

ITEM	1940	1950	1955	1960	1965	1968	1969	1970	1971
<b>Total</b> .....	52,320	33,392	59,404	110,034	180,323	197,811	184,930	194,399	201,352
Straight bankruptcies.....	45,654	26,632	48,899	95,710	151,137	165,593	165,000	162,451	168,364
Voluntary.....	43,902	25,263	47,650	94,414	149,820	164,592	164,054	161,386	167,149
Involuntary.....	1,752	1,369	1,249	1,296	1,317	1,001	946	1,085	1,215
Corporate reorganization.....	320	134	73	90	88	128	87	115	179
Arrangements.....	1,139	614	566	634	1,071	1,022	933	1,320	1,902
Wage earners' plans.....	3,247	6,007	9,864	13,599	28,027	31,065	28,910	30,510	30,904
Other.....	1,960	5	2	1	-	3	-	3	3
<b>OCCUPATION OF DEBTOR</b> <sup>1</sup>									
Merchants.....	4,651	2,565	3,317	3,157	4,332	4,173	3,634	4,003	4,690
Manufacturers.....	921	803	750	624	688	635	579	731	992
Farmers.....	2,878	290	386	453	589	567	606	658	788
Employees.....	36,846	22,933	46,163	89,639	148,965	182,866	150,188	156,343	156,077
Members of professions.....	801	126	217	495	778	1,084	1,301	1,301	1,465
Other.....	6,423	6,675	8,571	15,666	23,628	27,469	27,669	30,264	36,106
In business.....	4,193	4,568	4,515	7,555	9,188	9,688	8,417	8,470	10,013
Not in business.....	2,230	2,107	4,056	8,111	14,440	18,881	19,252	21,794	26,093

- Represents zero. <sup>1</sup> Beginning 1965, excludes corporate and involuntary straight cases.

Source of tables 784 and 785: Administrative Office of the United States Courts, *Tables of Bankruptcy Statistics* annual.

## Section 18

### Communications

This section presents statistics on usage, finances, and operations of the various communications media: Postal service, telephone, telegraph, radio, television, newspapers, and books. Data on the postal service are included in the *Annual Report of the Postmaster General*. Statistics on revenues, volume of mail, and distribution of expenditures are presented in the U.S. Postal Service's annual *Revenue and Cost Analysis Report*. Principal sources of wire, radio, and television data are the Federal Communications Commission's *Annual Report*, its annual *Statistics of Communications Common Carriers*, and its annual releases of financial data reported by radio and television stations and networks. Statistics on number and circulation of newspapers and periodicals and on sales of books and pamphlets are issued by the Bureau of the Census in reports of the Census of Manufactures. Annual data on number and circulation of daily and Sunday newspapers appear in *International Yearbook Number*, issued by Editor and Publisher, New York. Monthly data on new books and new editions of books are presented by R. R. Bowker Company, New York, in *Publishers' Weekly*.

**Postal service.**—"Revenue and cost analysis" is the term used by the Postal Service to describe its system of cost ascertainment. This system utilizes random sampling for observation of the time required to handle various classes of mail and services. The sample results are applied to accounting records to estimate cost by class of service. Incremental cost estimates are also obtained and are used as the basis for postal rate recommendations.

**Telephone and telegraph systems.**—Statistical coverage of wire and radio communications has been concentrated in the Federal Communications Commission since its establishment in 1934. According to the Communications Act of 1934, as amended, the Commission has jurisdiction over carriers engaged in interstate or foreign communications service by means of wire or radio. The Commission requires all except the smallest of these carriers to file annual and monthly reports and requires the companies controlling any but the smallest to file annual reports. Full jurisdiction applies to practically all domestic and overseas telegraph carriers and to the Communications Satellite Corporation but not to a large number of telephone carriers which are engaged in interstate or foreign service only by connection with the facilities of another unaffiliated carrier. However, the gross operating revenues of the telephone carriers reporting annually to the Commission are estimated to cover over 90 percent of the revenues of all telephone carriers in the United States.

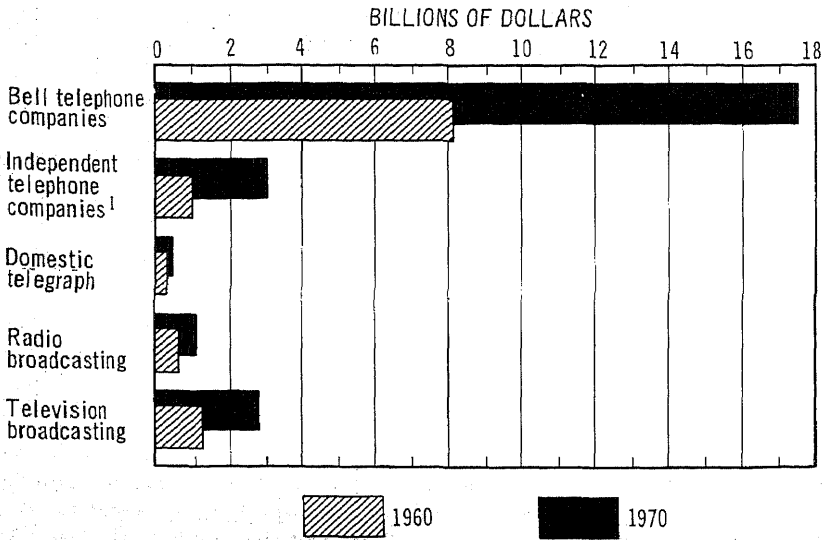
**Broadcast.**—The number of broadcast stations authorized refers to the number licensed or holding construction permits. Total broadcast revenues are defined as total sales of time, talent, programs, and services of all networks and stations, less commissions to agencies. Reports filed with the Federal Communications Commission by broadcast stations and networks cover substantially all units operating in the United States and its outlying areas.

**Nonbroadcast radio.**—Most of the nonbroadcast radio services are grouped together as the safety and special radio services, which constitute the greatest number of radio stations licensed by the Federal Communications Commission. Utilization of these services by individuals, industry, commerce, and State and local government covers broad fields of operations in connection with protection of life and property, industrial and agricultural production, transportation, disaster, and civil defense.

**Historical statistics.**—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

FIG. XXXIV. OPERATING REVENUES OF SELECTED COMMUNICATIONS MEDIA:  
1960 AND 1970

[See tables 792, 793, 795, 805, and 806]

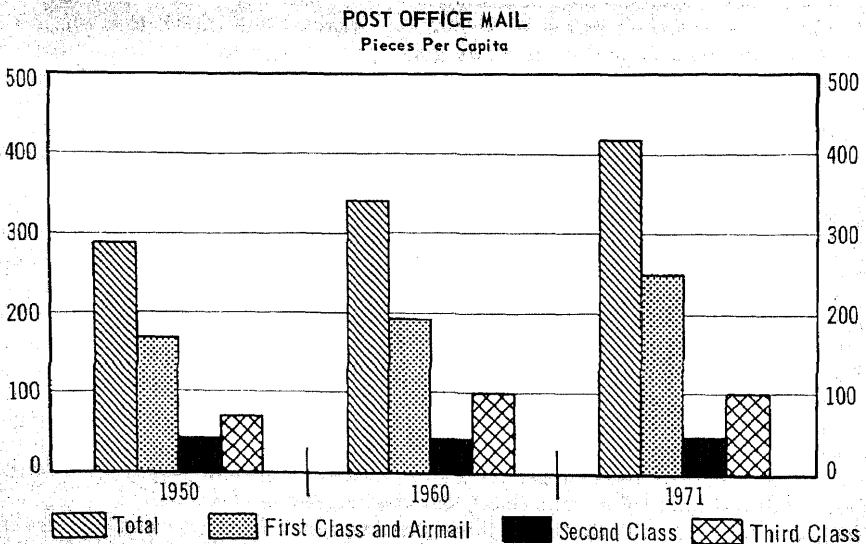


<sup>1</sup> Includes estimates for nonreporting companies.

Source: Chart prepared by U.S. Bureau of the Census. Data from American Telephone and Telegraph Company, United States Independent Telephone Association, and U.S. Federal Communications Commission.

FIG. XXXV. PIECES OF MAIL RECEIVED PER CAPITA: 1950, 1960, AND 1971

[See table 790]



Source: Chart prepared by U.S. Bureau of the Census. Data from U.S. Postal Service.

## No. 786. UNITED STATES POSTAL SERVICE—SUMMARY: 1900 TO 1971

[For years ending June 30. Includes Puerto Rico and all outlying areas except Canal Zone; see table 791. See text, p. 487. See also *Historical Statistics, Colonial Times to 1957*, series R 139-141 and R 145]

YEAR	Number of post offices	FINANCES <sup>1</sup>			Revenue per capita <sup>3</sup>	MONEY ORDERS ISSUED		Sales of postage stamps and other stamped paper	Postage paid under permit (1st, 2d, 3d, and 4th class)	Number of pieces of mail handled <sup>4</sup>
		Revenues	Expenditures <sup>2</sup>	Surplus (+) or deficit (—)		Domes- tic	Inter- national			
		<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Dollars</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Millions</i>
1900	76,688	102	108	—5	1.34	239	17	94	( <sup>5</sup> )	7,130
1905	68,131	163	167	—15	1.82	397	43	140	1	10,188
1910	59,580	224	230	—6	2.43	548	90	202	4	14,850
1915	56,380	287	299	—11	2.85	654	52	256	8	(NA)
1920	52,641	437	454	—17	4.11	1,333	23	380	13	(NA)
1925	50,957	600	639	—40	5.28	1,533	36	508	39	25,835
1930	49,063	705	804	—98	5.75	1,715	52	575	74	27,888
1935	45,686	631	697	—66	4.94	1,821	22	473	96	22,332
1940	44,024	767	808	—41	5.84	2,095	13	522	177	27,749
1945	41,792	1,314	1,145	+169	9.44	<sup>6</sup> 4,849	21	954	252	37,912
1950	41,464	1,677	2,223	—545	11.14	<sup>6</sup> 5,122	16	862	678	45,064
1955	38,316	2,349	2,712	—363	14.33	5,852	31	999	1,136	55,234
1960	35,238	3,277	3,874	—597	18.27	5,031	27	1,245	1,699	63,675
1965	33,624	4,483	5,276	—793	23.17	4,520	20	1,528	2,529	71,873
1967	32,626	5,102	6,249	—1,147	25.75	4,697	17	1,636	2,912	78,367
1968	32,260	5,660	6,681	—1,021	28.26	4,682	16	1,799	3,265	79,517
1969	32,064	6,256	7,279	—1,023	30.93	4,708	15	1,937	3,706	82,005
1970	32,002	6,473	7,983	—1,510	31.67	4,695	14	1,936	3,883	84,882
1971	31,947	6,796	9,042	—2,247	32.87	4,714	14	1,999	4,126	86,983

NA Not available.

<sup>1</sup> After allowance for reimbursements, embossed envelope purchases, indemnity claims, and miscellaneous revenue and expenditure offsets. Revenues, expenditures, and deficits through 1950 include payments and receipts in a year applicable to prior years; beginning 1955, expenditures are shown in year in which obligation was incurred, and revenues in year which gave rise to the earnings, whether collected or accrued. During fiscal 1954, the Postal Service began receiving reimbursement for penalty and franked mail, and discontinued payment of subsidies to airlines. Revenues for 1960 include \$37.4 million reimbursement from the Treasury General Fund for statutory public services. These and other changes affect comparability of figures.

<sup>2</sup> Includes capital expenditures for plant and equipment and cost of materials and supplies, but no provision for depreciation. Also includes costs of certain services rendered to other agencies without reimbursement but excludes costs of certain services rendered to the Postal Service by other agencies. Beginning 1955, represents obligations incurred. Beginning 1965, represents accrued expense including depreciation on fixed assets, reimbursable work for others, and expenses paid by certain other agencies without reimbursement by the Postal Service.

<sup>3</sup> Based on Bureau of the Census estimated total population as of Jan. 1, including Armed Forces abroad.

<sup>4</sup> Estimates. <sup>5</sup> Service not inaugurated. <sup>6</sup> Includes postal notes issued under act of Congress.

Source: U.S. Postal Service, *Annual Report of the Postmaster General*.

## No. 787. POSTAL SERVICE REVENUES, BY SOURCE: 1920 TO 1971

[In millions of dollars. For years ending June 30. Includes Puerto Rico and all outlying areas except Canal Zone; see table 791. See text, p. 487]

REVENUE SOURCE	1920	1930	1940	1950	1955	1960	1965	1969	1970	1971
<b>Total</b> .....	437	705	767	1,677	2,349	3,277	4,483	6,256	6,473	6,796
Ordinary postal revenue.....	424	686	732	1,606	2,266	3,189	4,374	6,081	6,290	6,609
Stamps, postal cards, etc.....	380	575	522	862	999	1,245	1,528	1,937	1,936	1,999
Second-class postage paid in money (pound rates) <sup>2</sup> .....	25	29	23	40	64	86	131	181	192	191
Other postage paid in money under permit.....	13	74	177	678	1,136	1,699	2,529	3,706	3,883	4,126
Box rents.....	6	9	8	14	26	29	34	42	44	49
Miscellaneous.....	1	1	3	11	41	<sup>3</sup> 130	152	215	235	244
Money-order revenues.....	10	17	24	63	66	81	59	62	57	56
Postal Savings System income <sup>4</sup> .....	2	2	11	8	18	7	3	—	—	—
Operating reimbursements.....	—	—	—	—	—	—	47	114	126	131

— Represents zero.

<sup>1</sup> Net revenue after refunds of postage. Beginning 1965, includes operating reimbursements.

<sup>2</sup> Beginning 1955, includes controlled circulation publications. <sup>3</sup> Includes \$37.4 million appropriated to postal revenues for public services as provided by the Postal Policy Act of 1958. <sup>4</sup> Discontinued April 1966.

Source: U.S. Postal Service, *Annual Report of the Postmaster General*.

# No. 788. POSTAL REVENUES AND COSTS, 1969 AND 1970, AND BY MAJOR CATEGORIES, 1970

[In millions of dollars, except as indicated. As of June 30]

MAIL AND SERVICE	REVENUES AND REIMBURSEMENTS		Per capita revenues <sup>1</sup>	ATTRIBUTABLE COSTS <sup>2</sup>				
	Total	Percent of total		Total <sup>3</sup>	Revenue as percent of total	Direct labor	Transportation	Overhead
1969.....	6,255.9	(x)	\$30.93	3,656.0	171.1	2,759.1	477.6	324
1970, total.....	6,795.7	100.0	32.87	4,143.4	156.2	3,071.6	572.2	398.9
First-class mail <sup>4</sup> .....	3,506.1	51.6	16.96	1,984.8	165.8	1,711.8	50.8	221.2
Airmail.....	197.9	2.9	.96	188.1	107.0	152.0	15.4	20.6
Priority mail <sup>5</sup> .....	302.9	4.5	1.47	93.9	300.8	34.0	54.7	5.2
Second-class mail <sup>6</sup> .....	156.6	2.3	.76	291.6	53.2	237.4	30.3	23.9
Publishers' mail.....	153.0	2.2	.74	286.6	52.7	233.2	30.0	23.4
Outside the county:								
Regular rate publications.....	128.2	1.8	.62	209.0	61.5	169.4	22.6	17.0
Other.....	12.9	0.2	.06	52.9	59.0	42.1	6.6	4.3
Within the county and fees.....	11.9	0.2	.06	24.6	33.3	21.7	0.8	2.1
Controlled circulation publications <sup>7</sup> .....	32.3	0.5	.16	14.0	261.4	9.6	3.3	1.0
Third-class mail <sup>8</sup> .....	844.1	12.4	4.08	531.0	155.8	429.9	38.6	62.6
Bulk rate.....	728.1	10.7	3.52	433.8	261.9	350.4	33.3	50.1
Single piece rate and fees.....	116.0	1.7	.56	97.2	119.0	79.5	5.3	12.5
Fourth-class mail <sup>10</sup> .....	819.3	12.1	3.96	553.6	140.5	329.0	177.5	47.1
Zone rate mail.....	715.9	10.5	3.46	449.2	151.9	263.1	148.1	37.8
Parcels.....	676.9	10.0	3.27	436.4	148.1	253.6	148.9	36.8
Catalogs and fees.....	39.0	0.5	.19	12.8	276.6	9.5	2.2	1.0
Special fourth class rate.....	99.7	1.5	.48	97.6	94.2	61.1	27.9	8.6
Library rate and fees.....	3.7	0.1	.02	6.8	48.5	4.8	1.6	.7
Government mail.....	206.2	3.0	.98	74.3	267.8	41.8	27.7	4.8
International mail.....	276.7	4.1	1.34	136.5	198.1	69.8	56.9	9.6
Special services.....	311.7	4.6	1.61	184.9	193.2	54.7	-	2.7
Other <sup>11</sup> .....	141.9	2.0	.69	120.8	106.3	1.7	117.0	0.1

- Represents zero. X Not applicable.

<sup>1</sup> Based on Bureau of the Census estimated population as of Jan. 1, including Armed Forces abroad.

<sup>2</sup> Costs which, by analysis, can be demonstrated to vary in response to changes in volume of a particular class or category of service or, even though fixed, to result from providing one specific class or category of service.

<sup>3</sup> Includes other direct and specific fixed costs not shown separately. <sup>4</sup> 1971 data.

<sup>5</sup> May be any mailable matter not exceeding 70 lb.; all matter wholly or partly in writing or typewritten must be sent 1st-class. Usually includes regular and airmail letters and postal and post cards; business reply mail; parcels sealed against inspection weighing 13 oz. or less; and air parcels and all priority parcels weighing over 13 oz.

<sup>6</sup> Airmail, special delivery, and any other mail having priority over regular service mail.

<sup>7</sup> Publications meeting specified issuance requirements. Covers in-county publications; out-of-county publications including ordinary commercial, nonprofit, and classroom publications, and those designated as science of agriculture; and controlled circulation publications. Includes transient mail, not shown separately.

<sup>8</sup> Regularly issued trade magazines and certain "shoppers" of at least 24 pp. and 25 percent nonadvertising, circulated free. <sup>9</sup> Bulk rate circulars and books, nonprofit bulk, and miscellaneous advertising and small pieces, all weighing less than 16 oz.

<sup>10</sup> Parcel post, catalogs, books, records, and all other mailable matter not included in 1st, 2d, or 3d class.

<sup>11</sup> Includes free mail for the blind and handicapped, nonpostal services for other agencies, and unassignable.

Source: U.S. Postal Service, *Revenue and Cost Analysis Report*, annual.

## No. 789. POST OFFICE EMPLOYEES, BY TYPE: 1950 TO 1971

[As of June 30. Includes Puerto Rico and all outlying areas except Canal Zone; see table 791. See *Historical Statistics, Colonial Times to 1957*, series R 161, for total employees]

ITEM	1950	1955	1960	1965	1969	1970	1971
<b>Total employees.....</b>	<b>500,578</b>	<b>511,613</b>	<b>562,868</b>	<b>595,512</b>	<b>739,002</b>	<b>741,216</b>	<b>728,911</b>
Substitute (part-time).....	136,804	144,712	153,881	148,118	192,821	192,644	183,000
Regular.....	363,774	366,901	408,987	447,394	546,181	548,572	545,911
Postmasters.....	145,004	142,233	35,165	33,304	30,970	29,679	29,945
Post office supr. and tech. personnel.....	169,148	174,920	27,070	29,863	36,741	37,412	37,357
Post office clerks and mail handlers <sup>2</sup> .....	90,216	91,418	109,749	132,522	244,394	243,090	239,571
City carriers.....	32,553	32,022	31,296	30,981	30,945	31,063	31,131
Rural carriers.....	26,853	26,308	33,793	32,264	39,503	41,840	41,901
Other.....							
Pieces of mail per employee, average.....	90	108	113	121	111	115	119

<sup>1</sup> Includes assistant postmasters: 3,540 in 1950, and 3,917 in 1955. <sup>2</sup> Includes mobile unit employees.

Source: U.S. Postal Service, *Annual Report of the Postmaster General*.

## No. 790. POST OFFICE MAIL, BY CLASSES: 1950 TO 1971

[Pieces of mail in millions, except per capita; weight of mail in millions of pounds. For years ending June 30. Includes Puerto Rico and all outlying areas except Canal Zone; see table 791. For definition of classes of mail, see footnotes, table 788. See also *Historical Statistics, Colonial Times to 1957*, series R 145-160]

CLASS OF MAIL	PIECES OF MAIL					WEIGHT OF MAIL				
	1950	1960	1965	1970	1971	1950	1960	1965	1970	1971
<b>Total</b> .....	45,064	63,675	71,873	84,882	86,983	11,521	11,689	12,330	13,281	13,373
<b>Domestic</b> .....	44,646	63,115	71,294	83,986	86,080	11,176	11,500	12,152	13,055	13,149
Per capita <sup>1</sup> .....	295	352	369	411	418	(X)	(X)	(X)	(X)	(X)
1st class and airmail.....	25,353	34,591	39,697	50,174	51,493	673	1,069	1,355	1,636	1,696
Per capita <sup>1</sup> .....	168	193	205	246	250	(X)	(X)	(X)	(X)	(X)
Priority mail <sup>2</sup> .....	(X)	(X)	(X)	185	197	(X)	(X)	(X)	371	391
Per capita <sup>1</sup> .....	(X)	(X)	(X)	1	1	(X)	(X)	(X)	(X)	(X)
2d class.....	6,265	7,535	8,600	9,352	9,604	2,287	2,883	3,133	3,417	3,283
Per capita <sup>1</sup> .....	42	42	46	46	47	(X)	(X)	(X)	(X)	(X)
3d class.....	10,343	17,910	19,454	19,974	20,532	<sup>3</sup> 646	1,277	1,705	2,032	2,157
Per capita <sup>1</sup> .....	69	100	101	98	100	(X)	(X)	(X)	(X)	(X)
4th class.....	<sup>3</sup> 1,179	1,016	1,045	977	968	<sup>3</sup> 7,370	5,879	5,425	4,786	4,836
Per capita <sup>1</sup> .....	8	6	5	5	5	(X)	(X)	(X)	(X)	(X)
Controlled circulation publ.....	( <sup>3</sup> )	125	281	562	522	( <sup>3</sup> )	63	114	224	201
Penalty.....	1,472	1,826	2,088	2,544	2,506	183	305	383	540	526
Franked and free for blind.....	34	114	129	218	258	17	35	38	49	59
<b>International</b> <sup>4</sup> .....	417	560	579	896	903	345	189	178	226	224
Regular and airmail <sup>5</sup> .....	311	405	472	770	770	29	43	55	108	102
Parcel post, air parcel post.....	22	10	11	8	9	273	80	74	71	76

X Not applicable. <sup>1</sup> Based on estimated total population as of Jan. 1, including Armed Forces abroad.

<sup>2</sup> Effective January 1968. Includes domestic air parcel post. <sup>3</sup> Publications included with 3d and 4th class.

<sup>4</sup> Includes publishers, 2d class. <sup>5</sup> Comprises letters, cards, and other articles.

Source: U.S. Postal Service, *Revenue and Cost Analysis Report*, annual, and *Annual Report of the Postmaster General*.

## No. 791. POST OFFICES AND MAIL—STATES AND OTHER AREAS: 1960 AND 1970

[Pieces of mail in millions. For years ending June 30. Represents independent post offices; excludes stations and branches. Stations: subordinate postal units located within the corporate limits of the city or town where the parent post office is situated; Branches: subordinate postal units not located within such limits]

STATE OR OTHER AREA	POST OFFICES		PIECES OF MAIL		STATE OR OTHER AREA	POST OFFICES		PIECES OF MAIL	
	1960	1970	1960	1970		1960	1970	1960	1970
<b>Total</b> .....	35,238	32,002	63,675	84,882	<b>South Atlantic—Con.</b>				
<b>United States</b> .....	35,118	31,885	63,452	84,594	North Carolina.....	835	799	764	1,019
<b>New England</b> .....	2,068	1,837	3,948	5,254	South Carolina.....	435	401	382	492
Maine.....	599	518	127	161	Georgia.....	714	661	1,146	1,528
New Hampshire.....	297	255	255	297	Florida.....	514	473	1,656	2,207
Vermont.....	323	296	127	178	<b>East South Central</b> .....	3,575	3,139	2,292	3,106
Massachusetts.....	519	456	1,847	2,462	Kentucky.....	1,643	1,364	573	798
Rhode Island.....	62	59	191	289	Tennessee.....	651	610	955	1,273
Connecticut.....	268	253	1,401	1,867	Alabama.....	738	674	509	721
<b>Middle Atlantic</b> .....	4,394	4,043	15,537	20,736	Mississippi.....	543	491	255	314
New York.....	1,757	1,552	9,042	12,078	<b>West South Central</b> .....	3,797	3,511	4,330	5,781
New Jersey.....	553	525	2,674	3,565	Arkansas.....	795	711	255	365
Pennsylvania.....	2,084	1,866	3,821	5,093	Louisiana.....	593	553	573	781
<b>East North Central</b> .....	5,121	4,853	13,945	18,589	Oklahoma.....	718	665	637	815
Ohio.....	1,169	1,092	3,884	5,178	Texas.....	1,691	1,582	2,865	3,820
Indiana.....	823	770	1,401	1,897	<b>Mountain</b> .....	2,480	2,176	1,875	2,479
Illinois.....	1,865	1,299	5,476	7,300	Montana.....	439	394	127	153
Michigan.....	933	889	2,038	2,716	Idaho.....	321	277	127	144
Wisconsin.....	831	803	1,146	1,528	Wyoming.....	222	183	32	68
<b>West North Central</b> .....	5,525	5,110	5,475	7,242	Colorado.....	475	428	700	934
Minnesota.....	943	893	1,337	1,783	New Mexico.....	404	347	128	178
Iowa.....	1,026	975	1,019	1,358	Arizona.....	242	216	382	535
Missouri.....	1,142	1,017	1,783	2,377	Utah.....	266	231	255	314
North Dakota.....	540	484	127	136	Nevada.....	111	100	127	153
South Dakota.....	476	438	127	153	<b>Pacific</b> .....	2,617	2,329	8,342	11,137
Nebraska.....	608	567	509	705	Washington.....	583	503	764	1,019
Kansas.....	790	736	573	730	Oregon.....	431	372	510	688
<b>South Atlantic</b> .....	5,541	4,887	7,705	10,270	California.....	1,305	1,171	6,877	9,167
Delaware.....	61	57	127	161	Alaska.....	215	203	64	76
Maryland.....	486	433	955	1,273	Hawaii.....	83	80	127	187
District of Columbia.....	1	1	1,656	2,207	<b>Other areas</b> .....	120	117	223	288
Virginia.....	1,228	975	828	1,103	Puerto Rico.....	105	100	127	161
West Virginia.....	1,267	1,087	191	280	Virgin Islands.....	5	5	32	42
					Others <sup>1</sup> .....	10	12	64	85

<sup>1</sup> Guam, Samoa (Tutuila), Wake, Caroline, Mariana, and Marshall Islands.

Source: U.S. Postal Service, *Annual Report of the Postmaster General*.

## No. 792. BELL TELEPHONE COMPANIES—SUMMARY: 1950 TO 1971

[As of December 31 or calendar year, as applicable. Comprises American Telephone and Telegraph Company and its principal telephone subsidiaries, plus Southern New England and Cincinnati and Suburban Bell Telephone Companies. See also *Historical Statistics, Colonial Times to 1967*, series R 14-27]

ITEM	1950	1960	1965	1968	1969	1970	1971
Central offices, number <sup>1</sup>	8,656	11,212	13,425	14,389	14,759	15,136	15,595
Miles of wire <sup>2</sup>	144	308	423	512	554	602	646
Percent total wire mileage in cable	96.6	97.8	98.5	99.0	99.1	99.3	99.4
Miles of coaxial tube	1,000	63	97	160	265	287	290
Miles of microwave radio relay, broad band 1-way channel	1,000	8	298	728	1,104	1,181	1,228
Book value of plant (cost)	mil. dol.	10,375	24,722	36,229	46,091	50,480	56,171
Depreciation and amortization reserves	mil. dol.	2,905	5,402	7,794	10,512	11,554	12,610
Operating revenues	mil. dol.	3,342	8,111	11,320	14,429	16,058	17,369
Local exchange	mil. dol.	1,997	4,665	6,114	7,366	7,979	8,885
Toll	mil. dol.	1,208	3,058	4,706	6,472	7,451	8,042
Operating expenses <sup>3</sup>	mil. dol.	2,653	5,586	7,857	10,026	11,402	12,867
Net income	mil. dol.	370	1,279	1,887	2,153	2,307	2,303
Dividends declared <sup>4</sup>	mil. dol.	263	770	1,144	1,389	1,424	1,508
Employees, number	1,000	535	595	627	607	755	793
Wages and salaries	mil. dol.	1,742	3,283	4,169	5,137	5,912	6,641

<sup>1</sup> Beginning 1965, data on revised basis, not fully comparable with prior years. <sup>2</sup> Excludes drop and block wire. <sup>3</sup> Includes operating taxes other than Federal income. <sup>4</sup> Includes dividends on all minority holdings of preferred and common stocks, but excludes intercompany dividends.

Source: American Telephone and Telegraph Company, New York, N.Y., compiled from reports of Bell System, Southern New England and Cincinnati and Suburban Companies, and unpublished data.

## No. 793. TELEPHONE AND TELEGRAPH SYSTEMS: 1950 TO 1970

[Covers principal carriers filing annual reports with Federal Communications Commission. See also *Historical Statistics, Colonial Times to 1967*, series R 53-65 and R 72-85, for data on telegraph systems]

ITEM	1950	1955	1960	1965	1968	1969	1970
<b>Domestic telephone: <sup>1</sup></b>							
Carriers	number	71	53	52	54	55	56
Telephones <sup>2</sup>	millions	39	50	66	82	96	101
Miles of wire	millions	147	205	316	436	535	577
Book cost of plant	mil. dol.	10,702	16,224	25,714	37,907	48,866	53,095
Depreciation and amortization reserves	mil. dol.	2,979	4,098	5,577	8,105	10,981	12,084
Ratio to book cost	percent	27.8	25.3	21.7	21.4	22.5	22.1
Capital stock	mil. dol.	3,195	5,967	8,383	10,036	10,606	10,702
Operating revenues	mil. dol.	3,445	5,562	8,365	11,762	15,097	16,823
Operating expenses <sup>3</sup>	mil. dol.	2,464	3,704	5,024	7,082	9,034	10,294
Operating ratio <sup>4</sup>	percent	71.5	63.6	60.1	60.2	59.8	61.2
Net operating income <sup>5</sup>	mil. dol.	455	764	1,399	2,094	2,561	2,813
Net income	mil. dol.	372	694	1,250	1,862	2,133	2,251
Employees	1,000	565	649	627	655	734	794
Compensation of employees	mil. dol.	1,798	2,693	3,384	4,317	5,363	6,170
<b>Overseas telephone:</b>							
Number of overseas calls	1,000	745	1,194	3,301	7,515	13,785	19,663
Revenue from overseas calls	mil. dol.	9	16	42	101	168	226
Telephone ocean cable systems	number	1	1	5	11	12	12
Communications satellites	number	-	-	-	1	4	4
Overseas television transmission <sup>6</sup>	hours	-	-	-	33	440	738
<b>Domestic telegraph:</b>							
Carriers	number	1	1	1	1	1	1
Revenue messages transmitted	millions	179	154	124	94	86	77
Message revenues (incl. telex service)	mil. dol.	152	189	190	192	213	229
Total operating revenues	mil. dol.	178	223	262	306	358	391
Operating revenue deductions	mil. dol.	167	206	247	282	329	358
Operating income <sup>7</sup>	mil. dol.	9	13	11	24	30	33
Miles of wire in cable	1,000	369	388	417	410	406	407
Miles of aerial wire	1,000	929	712	647	554	347	276
Bell teletypewriter (T.W.X), messages	millions	15	23	33	47	50	47
<b>Overseas telegraph: <sup>8</sup></b>							
Carriers	number	11	10	9	6	6	6
Revenue messages transmitted	millions	23	26	28	29	31	32
Message revenues (incl. telex service)	mil. dol.	42	50	71	78	102	117
Total operating revenues	mil. dol.	50	68	87	107	154	180
Operating revenue deductions	mil. dol.	45	58	77	87	124	142
Operating income <sup>7</sup>	mil. dol.	4	3	6	14	21	25

- Represents zero. <sup>1</sup> Includes Puerto Rico and, beginning 1965, Virgin Islands. Excludes intercompany duplications. Gross operating revenues of carriers reporting in 1970 estimated at 90 percent of all carriers. <sup>2</sup> Includes company, service, and private. <sup>3</sup> Excludes taxes. <sup>4</sup> Ratio of operating expenses, excluding taxes, to operating revenues. <sup>5</sup> After tax deductions. <sup>6</sup> Includes overseas telegraph carriers. Service began July 1965. <sup>7</sup> After Federal income taxes. <sup>8</sup> Beginning 1965, excludes South American and most Caribbean operations of All America Cables and Radio, Inc.

Source: U.S. Federal Communications Commission, *Statistics of Communications Common Carriers*, annual, and unpublished data.

## No. 794. TELEPHONES, CALLS, AND RATES: 1950 TO 1971

[See also *Historical Statistics, Colonial Times to 1957*, series R 1-13]

ITEM	1950	1960	1965	1966	1967	1968	1969	1970	1971
<b>Telephones, Dec. 31.....mil.</b>	43	74	94	99	104	109	115	120	125
Total per 1,000 population.....	281	408	478	499	518	540	564	584	602
Bell companies <sup>1</sup> .....mil.	37	63	79	83	87	91	96	100	104
Dial operated <sup>1</sup> .....mil.	28	61	78	83	87	91	96	100	104
Independent companies.....mil.	6	11	15	16	17	18	19	20	21
<b>Business.....mil.</b>	<sup>2</sup> 13	21	26	27	29	30	32	33	34
<b>Residence.....mil.</b>	<sup>2</sup> 30	54	68	71	75	79	83	87	91
Households with telephone, <sup>2 3</sup> percent.....	62	78	85	86	87	89	90	92	93
<b>Average daily conversations (millions):</b>									
Bell companies <sup>1 4</sup> .....	145	225	287	303	315	330	359	379	399
Local <sup>1</sup> .....	139	215	273	288	299	312	338	356	375
Long distance <sup>1 4</sup> .....	6	10	14	15	17	18	21	23	24
Independent companies <sup>4</sup> .....	31	60	80	86	91	96	102	107	117
Local.....	30	58	77	83	87	92	98	103	112
Long distance <sup>4</sup> .....	1	2	3	3	4	4	4	4	5
<b>Monthly toll revenue per residence account, Bell system:<sup>5</sup></b>									
Intrastate (over 24 miles).....dol.	1.40	2.42	3.46	3.84	4.13	4.52	5.00	5.53	(NA)
AT & T long lines (interstate).....dol.	.69	1.29	2.34	2.63	2.85	3.13	3.80	3.73	(NA)
<b>Toll rates in effect, Dec. 31, from New York City to:<sup>6</sup></b>									
Philadelphia.....dol.	.45	.50	.50	.50	.50	.50	.50	<sup>7</sup> .50	.60
Chicago.....dol.	1.55	1.45	1.40	1.40	1.40	1.30	1.30	<sup>7</sup> 1.05	1.05
Denver.....dol.	2.20	1.80	1.70	1.70	1.60	1.55	1.55	<sup>7</sup> 1.25	1.25
San Francisco.....dol.	2.50	2.25	2.00	2.00	1.75	1.70	1.70	<sup>7</sup> 1.35	1.35

NA Not available.<sup>1</sup> See headnote, table 792. <sup>2</sup> Excludes Alaska and Hawaii.<sup>3</sup> See footnote 2, table 797.<sup>4</sup> Includes messages originating in independent company areas routed in part over Bell facilities.<sup>5</sup> As of 4th quarter, except 1969 intrastate, 2d quarter.<sup>6</sup> Source: Federal Communications Commission. Rates for dial station to station, daytime, 3-minute call.<sup>7</sup> In effect Feb. 1, 1970. Effective Jan. 28, 1971, toll to Philadelphia increased to \$0.55.

Source: Except as noted, American Telephone and Telegraph Company, New York, N. Y.

## No. 795. INDEPENDENT TELEPHONE COMPANIES—SUMMARY: 1950 TO 1970

[Money figures in millions of dollars. As of December 31 or calendar year, as applicable. Includes Puerto Rico. Covers only those companies submitting operating information to the United States Independent Telephone Association. Companies reporting in 1970 represented 93 percent of the independent telephones in service. See also *Historical Statistics, Colonial Times to 1967*, series R 28-42]

ITEM	1950	1955	1960	1965	1967	1968	1969	1970
All companies, number.....	5,542	4,714	3,301	2,423	2,102	1,972	1,894	1,843
Reporting companies, number.....	379	406	550	669	670	654	688	684
Telephones (incl. service telephones) 1,000.....	4,922	6,750	9,718	13,648	15,552	16,836	18,045	19,182
Telephone plant in service, book value.....	878	1,656	3,396	6,056	7,621	8,714	9,918	11,175
Depreciation reserves.....	203	326	600	1,168	1,487	1,706	1,934	2,203
Operating revenues (excl. Fed. income tax).....	270	503	906	1,530	1,873	2,152	2,462	2,791
Operating expenses (excl. Fed. income tax).....	211	354	630	1,040	1,300	1,477	1,695	1,953
Net income.....	29	67	117	225	264	293	326	356
Employees.....1,000.....	63	72	85	101	114	123	133	142
Wages and salaries.....	147	224	359	537	671	782	871	1,001

Source: United States Independent Telephone Association, Washington, D. C., *Statistics of the Independent Telephone Industry*, annual. (Copyright.)

## No. 796. REA TELEPHONE PROGRAM SUMMARY: 1950 TO 1971

[Cumulative data cover period from program authorization, October 28, 1949, to December 31 of years shown]

ITEM	1950	1960	1965	1969	1970	1971
Loans approved, cumulative, Dec. 31: <sup>1</sup> Borrowers.....	61	727	845	865	862	864
Amount.....mil. dol.	19	737	1,200	1,683	1,816	1,933
Route miles of line provided for, cumulative, Dec. 31.....1,000.....	21	378	515	559	575	596
Subscribers provided for, cumulative, Dec. 31.....1,000.....	75	1,467	2,066	2,416	2,506	2,697
To receive initial service.....1,000.....	46	673	1,072	1,316	1,383	1,440
To receive improved service.....1,000.....	29	794	994	1,100	1,123	1,257
Telephones in service, Dec. 31.....1,000.....	(NA)	1,280	2,046	2,755	2,989	3,213
Total operating revenues during year.....mil. dol.	(NA)	94	187	310	363	411
Total telephone plant.....mil. dol.	(NA)	635	1,168	1,828	2,085	2,297
Employees.....	(NA)	9,672	11,567	14,088	15,448	15,459

NA Not available. <sup>1</sup> Net loans (recisions deducted).Source: U.S. Rural Electrification Administration, *Annual Statistical Report—Rural Telephone Borrowers*.



## No. 797. TELEPHONES IN USE, BY STATES: 1965 AND 1970

(As of December 31)

STATE	1965				1970							
	Telephones			Percent house- holds with tele- phones <sup>2</sup>	Telephones			Percent house- holds with tele- phones <sup>2</sup>	Telephones, by type of service		Resi- dence (1,000)	Busi- ness (1,000)
	Total (1,000)	Per- cent owned by Bell com- panies <sup>1</sup>	Per 100 popu- lation		Total (1,000)	Per- cent owned by Bell com- panies <sup>1</sup>	Per 100 popu- lation					
United States.....	93,659	84.0	48.1	85	120,155	83	58.6	92	86,850	33,305		
Alabama.....	1,197	85.5	34.4	70	1,563	84	45.2	80	1,170	393		
Alaska.....	64	-	26.9	(NA)	85	-	28.4	(NA)	50	36		
Arizona.....	645	97.5	39.5	70	956	97	52.6	82	656	298		
Arkansas.....	620	73.7	31.5	63	859	73	44.4	77	641	218		
California.....	10,596	79.9	56.2	89	13,306	79	65.5	94	9,368	3,938		
Colorado.....	1,023	98.3	51.7	86	1,374	98	61.3	93	958	417		
Connecticut.....	1,622	99.7	56.8	94	2,061	99	67.1	100	1,510	552		
Delaware.....	281	100.0	55.2	89	380	100	68.2	97	278	102		
District of Columbia.....	757	100.0	94.2	91	878	100	116.2	102	456	422		
Florida.....	2,796	68.0	47.6	79	4,142	68	59.6	88	2,941	1,201		
Georgia.....	1,688	80.2	38.5	73	2,413	86	52.0	83	1,743	670		
Hawaii.....	323	-	48.8	(NA)	424	-	55.6	(NA)	267	157		
Idaho.....	277	79.1	40.0	79	358	80	40.9	87	256	102		
Illinois.....	5,823	84.1	54.4	89	7,110	83	63.5	94	5,120	1,990		
Indiana.....	2,263	64.6	46.1	88	2,905	66	55.5	90	2,196	709		
Iowa.....	1,323	68.8	48.1	95	1,625	70	57.4	95	1,243	382		
Kansas.....	1,040	82.5	46.5	87	1,304	83	57.9	93	984	320		
Kentucky.....	1,078	73.9	33.8	70	1,435	73	44.4	80	1,072	363		
Louisiana.....	1,353	94.9	38.0	76	1,781	95	48.5	87	1,334	446		
Maine.....	389	91.0	39.1	82	490	90	40.2	93	368	123		
Maryland.....	1,805	99.9	50.7	90	2,482	99	62.2	93	1,788	695		
Massachusetts.....	2,871	99.9	53.6	95	3,523	99	61.5	98	2,450	1,064		
Michigan.....	4,065	89.6	49.3	93	5,135	89	57.3	95	3,827	1,308		
Minnesota.....	1,730	81.2	48.5	94	2,248	82	58.6	97	1,677	571		
Mississippi.....	620	95.6	26.6	56	891	95	40.2	71	676	215		
Missouri.....	2,178	83.3	48.3	85	2,753	83	58.6	91	2,010	744		
Montana.....	297	83.8	41.9	80	357	84	51.4	89	260	97		
Nebraska.....	711	57.5	48.1	88	884	58	59.4	96	659	225		
Nevada.....	224	41.1	49.6	69	333	35	65.4	84	208	126		
New Hampshire.....	296	94.9	43.9	83	425	95	56.8	90	320	105		
New Jersey.....	3,750	98.4	54.9	91	4,786	98	66.0	99	3,543	1,243		
New Mexico.....	394	86.3	38.0	68	494	87	48.4	80	329	165		
New York.....	10,492	92.7	57.8	91	12,416	92	67.9	97	8,492	3,923		
North Carolina.....	1,625	54.3	32.9	69	2,385	52	46.6	82	1,755	620		
North Dakota.....	263	69.2	40.3	86	321	70	52.0	94	237	84		
Ohio.....	5,005	78.0	48.6	90	6,201	77	57.8	94	4,633	1,567		
Oklahoma.....	1,122	88.5	45.1	79	1,469	88	57.0	88	1,060	409		
Oregon.....	920	79.2	48.2	87	1,190	78	56.2	89	856	334		
Pennsylvania.....	6,033	83.7	52.3	90	7,476	83	63.2	95	5,647	1,829		
Rhode Island.....	432	100.0	48.3	90	581	100	55.5	96	387	144		
South Carolina.....	796	74.9	31.2	68	1,168	74	44.8	80	865	302		
South Dakota.....	278	80.9	39.5	82	335	81	50.3	91	256	79		
Tennessee.....	1,436	84.9	37.1	75	1,947	84	49.3	84	1,443	505		
Texas.....	4,556	83.5	42.9	75	6,329	84	55.9	86	4,606	1,723		
Utah.....	468	96.4	47.1	89	596	96	55.5	93	430	165		
Vermont.....	169	87.6	42.8	89	236	87	52.5	97	168	68		
Virginia.....	1,788	80.4	39.8	77	2,476	80	52.7	86	1,776	700		
Washington.....	1,494	79.4	49.9	89	1,936	77	57.9	91	1,438	558		
West Virginia.....	326	87.9	34.7	74	763	87	44.0	82	572	190		
Wisconsin.....	1,890	74.2	45.4	91	2,370	72	53.2	95	1,728	642		
Wyoming.....	162	93.8	47.7	79	196	94	59.0	89	137	59		

- Represents zero. NA Not available.

<sup>1</sup> Includes 456,600 service telephones (non-company telephones for which switching service is provided) in 1965, and 463,200 in 1970.<sup>2</sup> Households with service are sum of residence main, apartment house private branch exchange and residence service main telephones, and other residence private branch exchange systems. There tends to be a slight overstatement of the proportion of households with telephone service.Source: U.S. Federal Communications Commission, *Statistics of Communications Common Carriers*, annual, and unpublished data. Data from American Telephone and Telegraph Company.

## No. 798. COMMUNICATION RATES BETWEEN SELECTED CITIES: 1945 TO 1972

[See also *Historical Statistics, Colonial Times to 1957*, series R 68-71 and R 86-89]

EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—				EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—			
	Phila- delphia	Chicago	Denver	San Fran- cisco		London	Cairo	Tokyo	Buenos Aires
TELEGRAPH RATES <sup>1</sup>					TWX RATES <sup>2</sup> —Con.				
1946, Dec. 29 .....	\$0.36	\$0.72	\$1.08	\$1.44	1970, Feb. 1 .....	\$0.25	\$0.50	\$0.65	\$0.70
1950, Feb. 1 .....	.40	.75	1.25	1.45	In effect Jan. 1, 1972 ..	.25	.50	.65	.70
1956, Aug. 26 .....	.95	1.30	1.75	1.75	CABLE AND RADIO TELEGRAPH RATES <sup>3</sup>				
1960, Oct. 17 .....	1.10	1.45	1.90	1.90	1945, May 1 .....	.20	.42	.24	.20
1966, Jan. 1 .....	1.27	1.70	2.23	2.23	1950, July 1 .....	.19	.30	.30	.27
1968, Nov. 1 .....	2.25	2.25	2.25	2.25	1958, Aug. 1 .....	.21	.34	.34	.31
1970, Mar. 1 .....	2.75	2.75	2.75	2.75	1966, Apr. 12 .....	.23	.34	.34	.31
1971, July 4 .....	3.75	3.75	3.75	3.75	In effect Jan. 1, 1972 ..	.23	.34	.34	.31
In effect Jan. 1, 1972 ..	3.75	3.75	3.75	3.75	TELEPHONE RATES <sup>4</sup>				
TWX RATES <sup>2</sup>					1945 .....	12.00	30.00	19.50	12.00
1946, Feb. 1 .....	.35	1.05	1.55	1.75	1946 .....	12.00	12.00	12.00	12.00
1953, July 1 .....	.45	1.20	1.65	1.75	1970, Mar. 1 .....	9.60	12.00	12.00	12.00
1960, Feb. 7 .....	.45	1.15	1.65	1.75	In effect Jan. 1, 1972 ..	9.60	12.00	12.00	12.00
1966, Sept. 1 .....	.25	.45	.55	.60					

<sup>1</sup> Beginning Sept. 1, 1951, minimum charge for 15 text words or less; prior to that, for 10 text words or less.<sup>2</sup> Prior to September 1966, telephone company rates for 3 minutes or less, 2-way; thereafter, for each minute or fraction thereof. Since 1959, the telegraph company has offered similar service called "Telex" with a different rate structure. As of Apr. 1, 1971, the telephone company TWX service and facilities were purchased by the telegraph company; the two rate structures were continued in effect.<sup>3</sup> For plain language telegraph-word including address and signature.<sup>4</sup> For person-to-person, 3-minute call. Station-to-station service available to Tokyo beginning June 18, 1964; to London beginning Feb. 1, 1967; and to Buenos Aires beginning Nov. 1, 1969, with 3-minute initial period rates, in effect Dec. 31, 1970, of \$9.00, \$5.40, and \$8.00, respectively.

Source: U.S. Federal Communications Commission, releases and unpublished data.

No. 799. BROADCAST AND NONBROADCAST STATIONS AUTHORIZED AND OPERATORS  
LICENSED, BY CLASS: 1965 AND 1971[As of June 30. Includes Puerto Rico and Virgin Islands. See also *Historical Statistics, Colonial Times to 1957*, series R 90-94 and R 120-126]

CLASS	1965	1971	CLASS	1965	1971
<b>Safety and special radio services <sup>1</sup></b>	<b>1,456,911</b>	<b>1,745,709</b>	<b>Broadcast services <sup>2</sup></b>	<b>18,544</b>	<b>26,738</b>
Amateur and disaster .....	280,343	288,118	Commercial AM .....	4,097	4,396
Citizens .....	744,713	808,013	Commercial TV .....	689	796
Aviation .....	109,897	158,328	Educational TV .....	125	217
Aircraft .....	86,826	131,410	TV translator .....	2,023	2,772
Aeronautical and fixed ..	5,071	6,269	Auxiliary TV .....	1,688	2,526
Civil air patrol .....	16,878	18,385	Experimental TV .....	25	6
Other .....	1,122	2,264	UHF signal booster .....	(NA)	9
Industrial .....	141,360	140,146	Aural, studio-transmitter-link, intercity relay .....	<sup>3</sup> 143	509
Power .....	15,504	13,634	Commercial FM .....	1,565	2,368
Business .....	73,915	82,662	Educational FM .....	272	520
Petroleum .....	10,075	8,305	International .....	3	3
Forest products .....	2,781	3,143	Remote pickup .....	7,748	12,260
Special industrial .....	35,805	20,957	Instructional TV fixed .....	33	175
Other .....	3,280	5,445	Other .....	133	191
Land transportation .....	15,635	16,851	<b>Common carrier services</b> ..	<b>10,017</b>	<b>16,872</b>
Railroad .....	5,260	0,751	Point to point microwave ..	4,584	6,452
Taxicab .....	4,796	3,540	Local TV transmission .....	77	87
Interurban property .....	2,786	2,000	Rural radio .....	498	798
Other .....	2,793	4,560	Developmental .....	110	173
Marine .....	114,075	218,527	Domestic public land mobile <sup>4</sup>	4,710	9,318
Ship .....	111,690	213,300	Fixed public teleg.-telephone ..	7	8
Alaskan .....	1,674	2,372	International control-fixed ..	8	7
Coastal and other .....	711	2,855	Fixed public telephone .....	8	7
Public safety .....	50,888	57,726	Fixed public telegraph .....	11	9
Police .....	17,156	17,543	Satellite earth stations .....	1	4
Fire .....	10,121	10,129	Satellites in orbit .....	1	4
Forestry conservation .....	4,334	4,903	<b>Experimental services</b> .....	<b>812</b>	<b>1,154</b>
Highway maintenance .....	5,747	6,197	<b>Community antenna relay service</b> .....	<b>-</b>	<b>255</b>
Special emergency .....	6,166	6,900	<b>Radio operators</b> .....	<b>2,971</b>	<b>3,802</b>
Other .....	7,364	12,064	Commercial operators .....	2,712	3,534
			Amateur operators .....	259	268

- Represents zero. NA Not available.

<sup>1</sup> Each license, construction permit, or combination construction permit and license is counted as one station; therefore, a station might include a transmitter and many mobile units.<sup>2</sup> Stations licensed or holding construction permits. <sup>3</sup> Studio-transmitter-link only.Source: U.S. Federal Communications Commission, *Annual Report*.

# No. 800. COMMERCIAL BROADCAST STATIONS, NUMBER AND REVENUES: 1950 TO 1970

[Includes Puerto Rico and Virgin Islands. Total broadcast revenues are defined as total time sales of all networks and stations, less commissions to agencies and plus incidental revenues, such as sale of talent and program material. See also *Historical Statistics, Colonial Times to 1967*, series R 104-105 and R 114-115]

STATION	1950	1955	1960	1964	1965	1966	1967	1968	1969	1970
<b>Stations reporting, Dec. 31.....</b>	<b>2,336</b>	<b>3,179</b>	<b>4,218</b>	<b>4,777</b>	<b>4,867</b>	<b>5,008</b>	<b>5,100</b>	<b>5,236</b>	<b>5,309</b>	<b>5,359</b>
<b>Revenues.....mil. dol. ....</b>	<b>550</b>	<b>1,198</b>	<b>1,866</b>	<b>2,525</b>	<b>2,757</b>	<b>3,075</b>	<b>3,183</b>	<b>3,544</b>	<b>3,882</b>	<b>3,945</b>
<b>AM and AM-FM:</b>										
Stations reporting, Dec. 31.....	2,143	2,704	3,470	3,896	3,941	4,019	4,076	4,161	4,194	4,209
Revenues <sup>1</sup> .....mil. dol. ....	443	482	592	719	777	853	885	995	1,052	1,096
<b>FM (independents):</b>										
Stations reporting, Dec. 31.....	86	38	218	306	338	381	405	433	442	464
Revenues.....mil. dol. ....	1	1	6	13	16	19	23	28	33	41
<b>TV:</b>										
Stations reporting, Dec. 31.....	107	437	530	575	588	608	619	642	673	686
Revenues <sup>2</sup> .....mil. dol. ....	106	745	1,269	1,793	1,965	2,203	2,275	2,521	2,796	2,808

<sup>1</sup> Prior to 1960, includes 4 national networks and 3 regional networks; 1960-1967, includes 4 national networks; thereafter, includes 7 national networks, (CBS, MBS, NBC, and ABC's 3 AM and 1 FM).

<sup>2</sup> Includes 4 networks through Sept. 15, 1965; 3 thereafter.

Source: U.S. Federal Communications Commission, *AM-FM Broadcast Financial Data*, annual, and *TV Broadcast Financial Data*, annual.

# No. 801. COMMERCIAL BROADCAST STATIONS ON THE AIR—STATES AND OTHER AREAS: JANUARY 1, 1971

STATE OR OTHER AREA	Total	AM	FM	TV	STATE OR OTHER AREA	Total	AM	FM	TV
<b>Total.....</b>	<b>7,149</b>	<b>4,299</b>	<b>2,150</b>	<b>700</b>	Montana.....	60	41	7	12
<b>United States.....</b>	<b>7,059</b>	<b>4,250</b>	<b>2,122</b>	<b>687</b>	Nebraska.....	77	48	15	14
Alabama.....	205	136	53	16	Nevada.....	36	21	8	7
Alaska.....	26	16	3	7	New Hampshire.....	42	27	12	3
Arizona.....	88	59	17	12	New Jersey.....	65	34	27	4
Arkansas.....	126	84	35	7	New Mexico.....	80	54	19	7
California.....	433	231	153	49	New York.....	283	159	95	29
Colorado.....	105	66	28	11	North Carolina.....	292	200	73	19
Connecticut.....	63	38	20	5	North Dakota.....	49	27	10	12
Delaware.....	15	10	5	—	Ohio.....	253	117	109	27
Dist. of Columbia.....	19	6	7	6	Oklahoma.....	112	66	37	9
Florida.....	314	194	95	25	Oregon.....	113	80	20	13
Georgia.....	244	169	59	16	Pennsylvania.....	307	170	114	23
Hawaii.....	39	25	4	10	Rhode Island.....	24	15	7	2
Idaho.....	57	43	7	7	South Carolina.....	152	102	39	11
Illinois.....	246	121	101	24	South Dakota.....	47	30	7	10
Indiana.....	176	84	75	17	Tennessee.....	229	146	67	16
Iowa.....	123	72	38	13	Texas.....	468	286	126	56
Kansas.....	95	58	25	12	Utah.....	45	32	10	3
Kentucky.....	174	103	61	10	Vermont.....	24	18	4	2
Louisiana.....	148	90	43	15	Virginia.....	194	126	56	12
Maine.....	57	36	14	7	Washington.....	154	97	42	15
Maryland.....	91	52	33	6	West Virginia.....	91	58	24	9
Massachusetts.....	114	63	40	11	Wisconsin.....	192	98	76	18
Michigan.....	223	125	78	20	Wyoming.....	33	29	1	3
Minnesota.....	136	84	40	12	<b>Other areas.....</b>	<b>90</b>	<b>49</b>	<b>28</b>	<b>13</b>
Mississippi.....	148	100	38	10	Puerto Rico.....	80	45	25	10
Missouri.....	172	104	45	23	Guam.....	3	1	1	1
					Virgin Islands.....	7	3	2	2

— Represents zero.

Source: U.S. Federal Communications Commission, *AM-FM Broadcast Financial Data*, annual, and *TV Broadcast Financial Data*, annual, and unpublished data.

## No. 802. CABLE TELEVISION—SYSTEMS AND SUBSCRIBERS: 1952 TO 1971

(As of January 1)

YEAR	Systems <sup>1</sup>	SUBSCRIBERS (households)			YEAR	Systems <sup>1</sup>	SUBSCRIBERS (households)		
		Total (1,000)	Percent of U.S.	Average per system			Total (1,000)	Percent of U.S.	Average per system
1952.....	70	14	(2)	200	1962.....	800	850	1.7	1,063
1953.....	150	30	(2)	200	1963.....	1,000	980	1.9	950
1954.....	300	65	(2)	217	1964.....	1,200	1,085	2.1	904
1955.....	400	150	0.5	375	1965.....	1,325	1,275	2.4	962
1956.....	450	300	0.9	667	1966.....	1,570	1,575	2.9	1,003
1957.....	500	350	0.9	700	1967.....	1,770	2,100	3.8	1,186
1958.....	525	450	1.1	857	1968.....	2,000	2,890	4.4	1,400
1959.....	580	550	1.3	982	1969.....	2,260	3,600	6.1	1,593
1960.....	640	650	1.4	1,016	1970.....	2,350	4,500	7.6	1,915
1961.....	700	725	1.5	1,036	1971 (est.)..	2,550	5,500	9.2	2,157

Z Less than 0.05 percent. <sup>1</sup> Stations.Source: John Blair & Company, New York, N.Y., *Statistical Trends in Broadcasting*, annual.

## No. 803. EDUCATIONAL TELEVISION STATIONS: 1961 TO 1970

[General programming is directed at the general community. Instructional programming is directed at students in the classroom or otherwise in the general context of formal education]

ITEM	1961	1962	1964	1966	1968	1970
Stations.....	56	62	88	115	<sup>1</sup> 153	<sup>1</sup> 190
<b>Total weekly broadcast hours.....</b>	<b>2,186</b>	<b>2,596</b>	<b>3,715</b>	<b>5,688</b>	<b>8,534</b>	<b>12,217</b>
General programs.....	1,431	1,396	1,992	3,248	4,671	7,697
Percent of total hours.....	65.5	54.0	54.0	57.5	51.0	63.0
Instructional programs.....	755	1,200	1,723	2,440	3,863	4,520
Percent of total hours.....	34.5	46.0	46.0	42.5	49.0	37.0
<b>Average weekly broadcast hours per station.....</b>	<b>39.0</b>	<b>41.9</b>	<b>42.3</b>	<b>49.5</b>	<b>56.1</b>	<b>65.3</b>
General programming.....	25.6	22.5	22.6	28.2	30.7	41.1
Instructional programming.....	13.8	19.3	19.6	21.2	25.4	24.2

<sup>1</sup> 152 stations reported in 1968 and 187 in 1970; details include data for reporting stations only.Source: National Instructional Television Center, Bloomington, Ind., *One Week of Educational Television*, 1970. (Copyright.)

## No. 804. PERCENT OF HOUSEHOLDS WITH TELEVISION SETS: 1955 TO 1970

[For composition of regions, see figure I, p. xii; for definition of standard metropolitan statistical areas (SMSA's), see text, p. 2. For 1955-1960, 212 SMSA's as defined at time of 1960 Census of Population; for 1970, 243 SMSA's as defined Feb. 23, 1971. See *Historical Statistics, Colonial Times to 1867*, series R 98, for number of families with TV]

ITEM	June 1955 <sup>1</sup>	May 1960	Aug. 1965	June 1967	Jan. 1969	Apr. 1970	PERCENT OF TELEVISION HOUSE- HOLDS HAVING—				
							UHF set <sup>2</sup>			Color set	
							June 1967	Jan. 1969	Apr. 1970	June 1967	Jan. 1969
All households.....	100	100	100	100	100	100	(X)	(X)	(X)	(X)	(X)
Percent with TV.....	67	88	92	94	95	96	(X)	(X)	(X)	(X)	(X)
Television households, total.....	(X)	(X)	(X)	(X)	(X)	(X)	42	55	54	19	32
By area: Inside SMSA's.....	78	91	94	95	96	96	45	59	60	21	34
Outside SMSA's.....	50	82	89	92	94	94	37	47	40	17	28
By region: Northeast.....	80	92	94	95	96	96	41	55	58	18	29
North Central.....	72	89	94	95	96	96	47	58	57	21	34
South.....	53	82	90	92	94	95	38	51	48	16	29
West.....	62	87	92	93	95	94	43	57	54	24	40
By number of sets: No set.....	33	12	8	6	5	4	(X)	(X)	(X)	(X)	(X)
1 set.....	65	77	73	69	66	67	35	47	(X)	13	22
2 sets or more.....	2	11	20	25	29	29	61	73	(X)	87	54

X Not applicable. <sup>1</sup> Excludes Alaska and Hawaii. <sup>2</sup> Sets equipped for ultrahigh frequency reception.Source: U.S. Bureau of the Census, *Current Housing Reports*, series H-121, and 1970 Census of Housing, final report, *Housing Characteristics*, HC(1)-B1.

## No. 805. TELEVISION BROADCAST INDUSTRY FINANCES: 1960 TO 1970

[Money figures in millions of dollars. Includes Puerto Rico and Virgin Islands. See also headnote, table 800.  
See also *Historical Statistics, Colonial Times to 1967*, series R 114-117]

ITEM	1960	1965	1966	1967	1968	1969	1970
Number of networks, Dec. 31.....	3	3	3	3	3	3	3
Number of stations reporting, Dec. 31.....	580	588	608	635	660	673	686
VHF <sup>1</sup> .....	454	488	494	502	502	504	506
UHF <sup>1</sup> .....	76	100	114	133	158	169	180
Broadcast revenues.....	1,269	1,965	2,203	2,275	2,521	2,796	2,808
3 networks (incl. owned and operated stations).....	641	1,024	1,166	1,217	1,308	1,467	1,457
Other stations.....	628	941	1,037	1,059	1,213	1,329	1,351
Broadcast expenses of networks and stations.....	1,025	1,517	1,710	1,861	2,026	2,243	2,354
3 networks (incl. owned and operated stations).....	546	862	980	1,057	1,129	1,241	1,290
Other stations.....	479	655	731	804	897	1,001	1,065
Broadcast income before Federal income tax.....	244	448	493	415	495	554	454
3 networks (incl. owned and operated stations).....	95	162	187	160	179	226	167
Other stations.....	149	286	306	255	316	328	286
BROADCAST REVENUES							
Broadcast revenues, net.....	1,269	1,965	2,203	2,275	2,521	2,796	2,808
Commissions to regularly established agencies, representatives, brokers, and others.....	255	363	417	426	474	529	528
Broadcast revenues, gross.....	1,504	2,328	2,620	2,701	2,995	3,325	3,337
Revenues from sales to advertisers.....	1,456	2,266	2,557	2,634	2,916	3,235	3,243
Network sales.....	747	1,142	1,302	1,359	1,424	1,570	1,551
National non-network sales.....	469	796	852	883	1,010	1,119	1,103
Local sales.....	240	328	373	392	482	547	589
Other revenues (non-advertising).....	48	62	63	67	79	90	94

<sup>1</sup> Excludes part-time and satellite stations.

Source: U.S. Federal Communications Commission, *TV Broadcast Financial Data*, annual, and unpublished data.

## No. 806. RADIO BROADCAST INDUSTRY FINANCES: 1960 TO 1970

[Money figures in millions of dollars. Includes Puerto Rico and Virgin Islands. Minus sign (-) denotes loss. See also headnote, table 800, and *Historical Statistics, Colonial Times to 1967*, series R 103-107]

ITEM	1960	1965	1966	1967	1968	1969	1970
Number of networks, Dec. 31.....	4	4	4	4	7	7	7
Number of stations reporting, Dec. 31.....	3,688	4,279	4,400	4,481	4,594	4,636	4,673
AM and AM-FM.....	3,470	3,941	4,019	4,076	4,161	4,194	4,209
FM independents <sup>1</sup> .....	218	338	381	405	433	442	464
Broadcast revenues.....	598	793	872	907	1,023	1,086	1,137
7 networks (incl. owned and operated stations) <sup>2</sup> .....	63	74	79	77	81	86	88
Other stations.....	535	719	793	830	942	1,000	1,049
Broadcast expenses of networks and stations.....	552	715	775	826	910	985	1,044
7 networks (incl. owned and operated stations) <sup>2</sup> .....	86	71	76	79	86	88	90
Other stations.....	466	644	699	747	824	897	955
Broadcast income before Federal income tax.....	46	78	97	81	113	101	93
7 networks (incl. owned and operated stations) <sup>2</sup> .....	-3	3	4	-2	-5	-2	-1
Other stations.....	49	75	93	83	118	103	94
BROADCAST REVENUES							
Broadcast revenues, net.....	598	793	872	907	1,023	1,086	1,137
AM and AM-FM.....	592	777	853	885	995	1,052	1,096
FM independents <sup>1</sup> .....	6	16	19	23	28	33	41
Commissions to regularly established agencies, representatives, brokers and others.....	67	87	98	102	119	128	135
Broadcast revenues, gross.....	665	880	970	1,009	1,142	1,214	1,272
Revenues from sales to advertisers.....	654	868	958	997	1,130	1,200	1,267
Network sales.....	45	54	57	58	55	51	49
National non-network sales.....	208	261	293	298	342	349	355
Local sales.....	401	553	608	641	733	800	853
Other revenues (non-advertising).....	11	12	12	12	12	14	16

<sup>1</sup> FM stations not associated with AM stations.

<sup>2</sup> Through 1967, 4 national networks; thereafter, 7 national networks (CBS, MBS, NBC, and ABC's 3 AM and 1 FM).

Source: U.S. Federal Communications Commission, *AM-FM Broadcast Financial Data*, annual, and unpublished data.

### No. 807. TELEVISION STATIONS—MULTIPLE OWNERSHIP AND NEWSPAPER AFFILIATION: 1968

[Revenue in millions of dollars. As of Dec. 31. Covers all TV stations in operation during 1968, including satellites. "Multiply owned" stations are those licensed to owner of more than 1 TV station; "newspaper affiliated," those licensed to a newspaper or newspaper affiliated company. Markets ranked by size of market revenue]

TYPE OF STATION	ALL MARKETS		TOP 10 MARKETS		TOP 25 MARKETS		TOP 50 MARKETS	
	Stations	Revenue	Stations	Revenue	Stations	Revenue	Stations	Revenue
All stations.....	666	1,504	67	605	128	879	218	1,116
Multiply owned.....	349	1,174	50	547	94	762	186	950
Percent of total.....	52.4	78.1	74.6	90.4	73.4	86.7	71.6	85.1
Newspaper affiliated.....	108	285	13	84	26	148	40	195
Non-newspaper affiliated..	241	889	37	464	68	615	116	755
Singly owned.....	317	330	17	58	34	117	62	166
Percent of total.....	47.6	21.9	25.4	9.6	26.6	13.3	28.4	14.9
Newspaper affiliated.....	52	133	6	53	12	86	15	96
Non-newspaper affiliated..	265	197	11	5	22	31	47	70
Network affiliated stations...	561	1,325	30	461	76	718	149	941
Multiply owned.....	303	1,015	24	407	60	611	115	792
Newspaper affiliated.....	95	230	4	35	14	94	27	140
Non-newspaper affiliated..	208	785	20	373	46	518	88	652
Singly owned.....	258	310	6	53	16	106	34	149
Newspaper affiliated.....	48	131	6	53	11	84	14	94
Non-newspaper affiliated..	210	179	-	-	5	22	20	55
Independent stations.....	105	179	37	145	52	162	69	175
Multiply owned.....	46	159	26	140	34	151	41	158
Newspaper affiliated.....	13	55	9	49	12	54	13	55
Non-newspaper affiliated..	33	104	17	91	22	97	28	103
Singly owned.....	59	20	11	5	18	11	28	17
Newspaper affiliated.....	4	2	-	-	1	2	1	2
Non-newspaper affiliated..	55	18	11	5	17	9	27	15

- Represents zero.

Source: U.S. Federal Communications Commission, *TV Broadcast Financial Data*, annual.

### No. 808. RADIO AND TELEVISION STATIONS OWNED BY NEWSPAPERS AND/OR MAGAZINES: 1961 TO 1971

DATE	AM	FM	TV	DATE	AM	FM	TV
1961, Sept. 1.....	412	147	161	1967, Nov. 1.....	383	181	177
1963, Sept. 30.....	381	147	174	1968, Dec. 4.....	381	191	183
1964, Oct. 31.....	383	159	181	1969, Dec. 1.....	394	245	189
1965, Oct. 31.....	391	170	174	1971, Feb. 1.....	402	248	191
1966, Nov. 10.....	387	177	172	1971, Dec. 1.....	318	209	176

Source: Broadcasting Publications, Inc., Washington, D.C., *Broadcasting Yearbook*. (Copyright.)

### No. 809. TELEVISION PROGRAMING—LIVE, FILM, AND VIDEOTAPE: 1965 AND 1970

ITEM	1965			1970		
	All stations	Network affiliated stations	Non-network stations	All stations	Network affiliated stations	Non-network stations
Average weekly hours on air, total.....	116:09	118:48	68:26	118:48	123:23	88:37
Total network programs.....	70:07	74:45	-	71:28	81:40	-
Percent of total air time.....	60.4	62.8	(x)	60.2	66.1	(x)
Nonnetwork, by type of programing:						
Percent of total air time.....	39.6	37.2	100.0	39.8	33.6	100.0
Film, total:						
Weekly hours.....	25:02	24:19	36:04	28:05	23:55	58:25
Percent of air time.....	21.6	20.7	52.7	23.7	19.3	65.0
Video-tape:						
Weekly hours.....	7:42	7:38	10:08	6:34	5:01	17:48
Percent of air time.....	6.7	6.5	14.8	5.6	4.1	20.2
Live, local:						
Weekly hours.....	13:18	12:06	22:14	12:41	12:47	12:24
Percent of air time.....	11.1	10.3	32.9	10.7	10.4	14.0

- Represents zero. X Not applicable.

Source: Broadcasting Publications Inc., Washington, D.C., *Broadcasting Yearbook*. (Copyright.)

## No. 810. NEWSPAPERS AND PERIODICALS: 1950 TO 1972

[Prior to 1960, excludes Alaska and Hawaii. Data refer to year of compilation of the Directory cited as the source, i.e., generally to year preceding year shown]

FREQUENCY OF PUBLICATION	1950	1955	1960	1965	1968	1969	1970	1971	1972
<b>Newspapers</b> .....	<b>12,115</b>	<b>11,415</b>	<b>11,315</b>	<b>11,383</b>	<b>11,293</b>	<b>11,336</b>	<b>11,383</b>	<b>11,350</b>	<b>11,299</b>
Semiweekly.....	337	324	324	357	387	413	423	412	398
Weekly.....	9,794	9,126	8,979	8,989	8,858	8,855	8,903	8,888	8,682
Daily.....	1,894	1,860	1,854	1,843	1,833	1,833	1,838	1,818	1,809
Other.....	90	105	158	194	215	235	219	232	410
<b>Periodicals</b> .....	<b>6,960</b>	<b>7,648</b>	<b>8,422</b>	<b>8,990</b>	<b>9,400</b>	<b>9,434</b>	<b>9,573</b>	<b>9,657</b>	<b>9,062</b>
Weekly.....	1,443	1,602	1,580	1,716	1,796	1,787	1,856	1,873	1,606
Semi-monthly <sup>1</sup> .....	416	503	527	550	606	587	589	544	493
Monthly.....	3,694	3,782	4,113	4,195	4,331	4,353	4,314	4,277	4,093
Bi-monthly.....	436	608	743	876	899	899	957	1,005	852
Quarterly.....	604	674	895	1,030	1,078	1,084	1,108	1,124	1,106
Other.....	367	479	564	623	690	724	749	834	912

<sup>1</sup> Includes fortnightly prior to 1968.

Source: N. W. Ayer and Son, Inc., Philadelphia, Pa., *Ayer Directory of Newspapers, Magazines, and Trade Publications*, annual. (Copyright.)

## No. 811. NEWSPAPERS AND PERIODICALS—CIRCULATION AND RECEIPTS: 1958, 1963, AND 1967

[Circulation in thousands; receipts in millions of dollars. See also *Historical Statistics, Colonial Times to 1867*, series R 173-186]

TYPE OF PUBLICATION	1958			1963			1967		
	Circulation per issue <sup>1</sup>	Receipts		Circulation per issue <sup>1</sup>	Receipts		Circulation per issue <sup>1</sup>	Receipts	
		Total	Advertising		Total	Advertising		Total	Advertising
<b>Newspapers, total<sup>2</sup></b> .....	(X)	<b>3,458</b>	<b>2,444</b>	(X)	<b>4,255</b>	<b>3,024</b>	(X)	<b>5,550</b>	<b>3,896</b>
Daily and Sunday.....	(X)	3,125	2,209	(X)	3,792	2,728	(X)	4,962 <sup>3</sup>	3,653 <sup>3</sup>
Morning <sup>4</sup> .....	1,908	88	55	2,602	124	81	3,442	206	135
Evening <sup>4</sup> .....	13,225	561	410	13,971	681	500	14,446	909	684
Morning and Sunday.....	29,523	724	497	31,663	891	628	31,623	1,301	951
Evening and Sunday.....	26,489	705	500	32,424	940	673	31,562	1,055	780
Morning and evening <sup>4</sup> .....	619	30	21	717	37	27	651	41	31
Morning, evening, and Sunday.....	35,227	1,016	725	34,002	1,119	819	36,942	1,443	1,055
Weekly and other.....	(X)	298	235	(X)	379	296	(X)	321	243
Weekly <sup>4</sup> .....	29,828	248	195	(?)	288	219	(?)	248	182
Other <sup>4</sup> .....	3,651	50	41	(?)	91	77	(?)	73	61
Not specified.....	(X)	35	(NA)	(X)	84	(NA)	(X)	267	(NA)
<b>Periodicals, total</b> .....	<b>408,364</b>	<b>1,639</b>	<b>1,018</b>	(X)	<b>2,036</b>	<b>1,242</b>	(X)	<b>2,668</b>	<b>1,547</b>
Farm.....	18,850	67	55	14,305	54	46	11,968	57	46
General.....	14,872	48	40	12,087	43	37	10,219	41	32
Specialized.....	3,978	19	16	2,218	11	9	1,896	16	14
Specialized.....	51,577	380	294	(X)	535	413	(X)	675	525
Industrial, engineering, technical.....	11,399	212	182	12,113	247	217	12,952	353	308
Merchandising.....	4,686	72	66	(S)	127	106	(NA)	145	121
Professional, institutional, service.....	35,492	96	47	(S)	121	65	8,303	159	87
Not specified.....	(X)	(X)	(X)	(S)	40	25	(X)	17	9
General.....	241,741	887	544	(X)	1,167	711	(X)	1,473	880
Comics.....	63,035	22	1	27,594	11	1	15,178	9	(Z)
Women and home services.....	70,729	207	133	72,573	316	204	74,541	362	245
General entertainment.....	98,378	530	319	102,501	659	380	136,567	847	457
General news.....	7,780	101	73	7,375	141	106	9,652	204	146
Business news.....	1,819	26	18	(S)	28	15	1,409	40	25
Not specified.....	(X)	(X)	(X)	(X)	12	5	(X)	11	6
Other.....	96,196	265	123	141,943	230	73	127,215	284	97
Not specified.....	(X)	40	(NA)	(X)	49	(NA)	(X)	180	(NA)

NA. Not available. S. Does not meet publication standards. X. Not applicable.

Z. Less than \$500,000. <sup>1</sup> Includes paid, free bulk, etc. "Issue" defined as the sum of all editions published on a given day. Figures are totals of average circulation per issue.

<sup>2</sup> Includes foreign language newspapers. <sup>3</sup> Includes amounts not specified by kind.

<sup>4</sup> No Sunday editions. <sup>5</sup> Establishments with less than 10 employees were not required to file reports specifying source of receipts. Thus a substantial portion of "Not specified" is included in "Weekly and other."

<sup>6</sup> Includes those issued on Sunday only. <sup>7</sup> Not shown because not reported by many small newspapers.

<sup>8</sup> Includes newspapers issued more than one but less than 4 times a week, and those issued less frequently than once a week. <sup>9</sup> Partially estimated.

Source: U.S. Bureau of the Census, *Census of Manufactures: 1963*, vol. II, part 1 and *Census of Manufactures: 1967*, vol. II, part 2.

# Newspapers

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## No. 812. DAILY AND SUNDAY NEWSPAPERS—NUMBER AND CIRCULATION, 1950 TO 1971, AND BY STATES, 1971

[Circulation in thousands. As of October 1, except number of newspapers, beginning 1965, as of January 1 of following year. Prior to 1960, excludes Alaska and Hawaii. For English language newspapers only. See also *Historical Statistics, Colonial Times to 1957*, series R 169-172]

YEAR AND STATE	DAILY NEWSPAPERS						SUNDAY NEWS-PAPERS	
	Total		Morning		Evening		Number	Net paid circulation
	Number	Net paid circulation	Number	Net paid circulation	Number	Net paid circulation		
1950.....	1,772	53,829	322	21,266	1,450	32,563	549	46,582
1955.....	1,760	56,147	316	22,183	1,454	33,964	541	46,448
1960.....	1,763	58,882	312	24,029	1,459	34,853	563	47,699
1965.....	1,751	60,358	320	24,107	1,444	36,251	562	48,600
1967.....	1,749	61,561	327	25,282	1,438	36,279	573	49,224
1968.....	1,752	62,535	328	25,838	1,443	36,697	578	49,693
1969.....	1,758	62,060	333	25,812	1,443	36,248	585	49,675
1970.....	1,748	62,108	334	25,931	1,429	36,174	586	49,217
1971								
United States <sup>2</sup> .....	1,749	62,231	339	26,116	1,425	36,115	590	49,665
Alabama.....	23	726	8	217	15	508	15	641
Alaska.....	6	74	1	13	5	61	1	18
Arizona.....	12	457	2	227	10	229	4	377
Arkansas.....	35	426	5	165	31	262	11	356
California.....	128	5,749	24	2,508	104	3,241	38	4,686
Colorado.....	26	727	3	265	23	462	9	775
Connecticut.....	27	952	6	300	21	653	7	625
Delaware.....	3	157	1	47	2	111	1	26
District of Columbia.....	3	1,022	1	511	2	511	2	997
Florida.....	51	2,132	17	1,393	34	739	29	1,820
Georgia.....	33	1,007	6	404	27	603	11	946
Hawaii.....	5	238	1	74	4	163	2	192
Idaho.....	15	185	4	87	11	98	5	146
Illinois.....	91	3,973	21	1,978	71	1,995	20	2,821
Indiana.....	80	1,677	8	446	73	1,231	19	1,152
Iowa.....	42	977	5	324	39	654	9	449
Kansas.....	50	651	5	229	46	422	15	474
Kentucky.....	27	769	5	330	22	439	13	574
Louisiana.....	25	804	4	334	21	420	12	705
Maine.....	9	266	5	203	4	63	1	109
Maryland.....	12	720	4	214	8	505	4	690
Massachusetts.....	46	2,232	6	1,137	40	1,095	9	1,579
Michigan.....	55	2,447	1	574	54	1,872	13	2,187
Minnesota.....	30	1,099	5	408	26	691	7	989
Mississippi.....	21	338	4	101	17	238	8	237
Missouri.....	54	1,789	9	758	45	1,031	14	1,482
Montana.....	14	191	4	136	10	56	9	186
Nebraska.....	19	487	3	172	16	315	4	354
Nevada.....	7	148	2	57	5	90	4	135
New Hampshire.....	9	169	1	32	9	137	1	57
New Jersey.....	30	1,851	7	621	23	1,329	7	1,003
New Mexico.....	20	224	2	74	18	150	13	194
New York.....	80	7,405	21	4,320	60	3,085	18	6,460
North Carolina.....	48	1,281	9	594	39	688	19	938
North Dakota.....	10	191	3	48	8	142	3	107
Ohio.....	95	3,494	5	934	87	2,561	19	2,324
Oklahoma.....	52	847	9	421	43	427	42	807
Oregon.....	22	663	3	286	10	377	5	538
Pennsylvania.....	107	4,067	29	1,285	82	2,782	10	2,987
Rhode Island.....	7	312	1	65	6	246	2	208
South Carolina.....	17	568	8	398	9	170	7	446
South Dakota.....	13	175	1	3	12	172	4	122
Tennessee.....	33	1,139	7	501	26	637	14	940
Texas.....	112	3,300	24	1,509	88	1,791	83	3,245
Utah.....	5	259	1	108	4	151	4	255
Vermont.....	9	117	2	69	7	49	13	727
Virginia.....	32	1,009	10	459	22	550	12	936
Washington.....	23	1,012	5	291	19	721	9	398
West Virginia.....	30	497	9	234	21	264	6	833
Wisconsin.....	37	1,212	3	248	34	964	3	51
Wyoming.....	9	77	6	56	3	21	3	51

- Represents zero. <sup>1</sup> Adjusted to account for all-day papers listed in morning and evening figures (circulations divided between them).

<sup>2</sup> Adjusted to allow for duplication of Texarkana, Ark.-Tex., and Bristol, Tenn.-Va., papers in individual State tabulations (circulations divided between States); for Covington, Ky., papers also included in Ohio.

Source: Editor & Publisher Company, New York, N.Y., *Editor & Publisher Year Book-1972*. (Copyright.)



## No. 813. NEWSPRINT CONSUMPTION AND NEWSPAPER PAGES: 1950 TO 1971

[Prior to 1960, excludes Alaska and Hawaii]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)
<b>Newsprint consumption, total <sup>1</sup></b>								
1,000 short tons..	5,863	6,484	7,312	8,442	9,162	9,820	9,764	10,042
By newspapers, total <sup>2</sup> ..	5,521	6,173	6,800	7,851	8,521	9,133	9,081	9,840
Advertising.....	3,279	3,827	4,148	4,750	5,274	5,662	5,585	(NA)
Percent of total.....	59.4	62.0	61.0	60.5	61.9	62.0	61.5	(NA)
Other content.....	2,242	2,346	2,652	3,101	3,247	3,471	3,496	(NA)
Percent of total.....	40.6	38.0	39.0	39.5	38.1	38.0	38.5	(NA)
<b>Newspaper pages per issue <sup>3</sup></b>								
Daily.....	36	40	43	50	55	49	48	(NA)
Sunday.....	112	132	142	167	186	152	153	(NA)

NA. Not available. <sup>1</sup> Apparent consumption; equals production plus imports minus exports adjusted for year-end changes in newspaper publishers' inventories and domestic mill stocks.

<sup>2</sup> Based on information of Media Records, Inc. Through 1968, newspaper pages per issue based on average in 39 cities; thereafter, on average in 110 cities.

Source: U.S. Bureau of Domestic Commerce, unpublished data.

## No. 814. REGISTRATION OF COPYRIGHTS, BY SUBJECT MATTER: 1950 TO 1971

[For years ending June 30. Comprises copyrights issued to citizens of the United States and residents of foreign countries. For information on patents, see table 867. See also *Historical Statistics, Colonial Times to 1957*, series W 52-65]

SUBJECT MATTER OF COPYRIGHT	1950	1955	1960	1965	1969	1970	1971
<b>Total.....</b>	<b>210,564</b>	<b>224,732</b>	<b>243,926</b>	<b>293,617</b>	<b>301,258</b>	<b>316,466</b>	<b>329,696</b>
Books (incl. pamphlets, leaflets, etc.).....	50,456	54,414	60,034	76,098	83,603	88,432	96,124
Periodicals (issues).....	55,436	59,448	64,204	78,307	80,706	83,862	84,491
Contributions to newspapers, periodicals.....	4,438	3,746	3,306	2,095	1,676	1,943	1,884
Lectures, sermons, addresses.....	1,007	813	835	848	1,155	1,669	1,855
Dramatic or dramatico-musical comp.....	4,427	3,493	2,445	3,343	3,213	3,352	3,553
Musical compositions.....	52,309	57,527	65,558	80,881	83,608	88,949	95,202
Maps.....	1,638	2,013	1,812	3,262	2,024	1,921	1,677
Works of art, models, or designs.....	4,013	3,456	5,271	5,735	5,630	6,807	7,916
Reproductions of works of art.....	326	900	2,516	3,241	2,489	3,036	3,047
Drawings or plastic works of a scientific or technical character.....	1,316	1,350	768	1,239	552	835	924
Photographs.....	1,143	1,105	842	860	936	1,171	1,160
Prints and pictorial illustrations.....	4,309	3,793	3,343	2,927	2,837	3,373	4,209
Commercial prints and labels.....	13,320	10,505	8,142	7,509	4,798	5,255	4,424
Motion picture photoplays.....	782	1,216	2,755	2,536	1,066	1,244	1,169
Motion pictures not photoplays.....	1,113	1,434	702	1,216	1,298	1,301	1,226
Renewals of all classes.....	14,531	19,519	21,393	23,520	25,667	23,316	20,835

Source: The Library of Congress, *Annual Report*.

## No. 815. BOOKS—IMPORTS AND TRANSLATIONS INTO ENGLISH: 1970 AND 1971

[Imports cover all books printed abroad and distributed in U.S. on exclusive basis. See also headline, table 816]

SUBJECT	IMPORTS		SUBJECT	IMPORTS		LANGUAGE	TRANSLATIONS	
	1970	1971		1970	1971		1970	1971
<b>Total.....</b>	<b>4,459</b>	<b>3,882</b>	<b>Law.....</b>	<b>65</b>	<b>71</b>	<b>Total.....</b>	<b>1,232</b>	<b>1,126</b>
Agriculture.....	64	69	Literature.....	250	223	French.....	305	280
Art.....	327	280	Medicine.....	264	227	German.....	278	295
Biography.....	157	100	Music.....	53	26	Italian.....	35	16
Business.....	109	71	Philosophy, psychology.....	157	133	Oriental.....	61	48
Education.....	135	94	Poetry, drama.....	165	145	Russian.....	139	126
Fiction.....	52	32	Religion.....	125	97	Scandinavian.....	55	40
General works.....	99	89	Science.....	509	457	Spanish.....	39	47
History.....	245	151	Sociology, economics.....	881	794	Other.....	320	274
Home economics.....	36	36	Sports, recreation.....	92	83			
Juvenile.....	117	104	Technical books.....	212	198			
Language.....	75	118	Travel.....	270	284			

Source: R.R. Bowker Co., New York, N.Y., *Publishers' Weekly*. (Copyright, by Xerox Corp.)

## No. 816. NEW BOOKS AND NEW EDITIONS PUBLISHED, BY SUBJECT: 1950 TO 1971

(Comprises new books (those published for the first time) and new editions (those published with changes in text or format). Excludes State and Federal publications; subscription books, except encyclopedias; dissertations; second, third, or fourth printings or impressions; periodicals and quarterlies; and pamphlets of under 49 pages. Beginning 1965, data not strictly comparable with earlier years because of internal shifts in classifications. See also *Historical Statistics, Colonial Times to 1967*, series R 165-167)

SUBJECT	1950	1955	1960	1965	1970			1971		
					Total	New books	New editions	Total	New books	New editions
<b>Total</b> .....	<b>11,022</b>	<b>12,589</b>	<b>15,012</b>	<b>28,595</b>	<b>36,071</b>	<b>24,288</b>	<b>11,783</b>	<b>37,692</b>	<b>25,526</b>	<b>12,166</b>
Agriculture.....	152	168	166	270	265	200	65	324	241	83
Art.....	357	347	470	971	1,169	852	317	1,246	932	314
Biography.....	603	833	879	685	1,536	735	801	1,797	853	944
Business.....	250	312	305	537	797	658	139	700	550	150
Education.....	266	274	348	954	1,178	842	336	1,260	1,020	230
Fiction.....	1,907	2,073	2,440	3,241	3,137	1,998	1,139	3,430	2,066	1,364
General works.....	345	387	282	634	846	568	278	1,012	715	297
History.....	516	665	865	1,682	1,995	1,010	985	1,978	949	1,029
Home economics.....	193	255	197	300	321	235	86	477	381	96
Juvenile.....	1,059	1,485	1,725	2,895	2,640	2,472	168	2,223	1,991	232
Language.....	148	168	228	527	472	339	133	536	400	136
Law.....	298	305	394	436	604	355	249	661	415	246
Literature.....	591	660	736	1,686	3,085	1,349	1,736	2,986	1,883	1,603
Medicine.....	443	534	520	1,218	1,476	1,144	332	1,655	1,252	403
Music.....	113	103	98	300	404	217	187	402	214	188
Philosophy, psychology.....	340	314	480	979	1,280	843	437	1,354	947	407
Poetry, drama.....	531	493	492	904	1,474	973	501	1,494	932	562
Religion.....	727	849	1,104	1,855	1,788	1,315	473	1,567	1,140	427
Science.....	705	801	1,089	2,562	2,358	1,955	403	2,697	2,225	472
Sociology, economics.....	515	520	754	3,242	5,912	3,867	2,045	6,095	4,268	1,827
Sports, recreation.....	188	200	286	591	799	583	216	890	645	245
Technology.....	497	477	698	1,153	1,141	930	211	1,309	1,057	252
Travel.....	288	366	466	883	1,394	848	546	1,609	950	659

Source: R. R. Bowker Co., New York, N.Y., *Publishers' Weekly*. (Copyright, by Xerox Corporation.)

## No. 817. BOOKS AND PERIODICALS—AVERAGE RETAIL PRICES, BY SUBJECT: 1960 TO 1971

SUBJECT	AVERAGE PRICES OF BOOKS <sup>1</sup>				SUBJECT	AVERAGE PRICES OF PERIODICALS <sup>4</sup>			
	1960	1965	1970	1971		1960	1965	1970	1971
<b>Total</b> .....	<b>\$5.24</b>	<b>\$7.65</b>	<b>\$11.66</b>	<b>\$13.25</b>	<b>Total</b> .....	<b>\$5.32</b>	<b>\$6.95</b>	<b>\$10.41</b>	<b>\$11.66</b>
Agriculture.....	(NA)	8.04	10.42	13.64	Agriculture.....	2.84	3.83	5.17	5.74
Art.....	12.61	10.60	16.16	16.41	Business and economics.....	5.34	6.39	9.03	9.72
Biography.....	4.98	7.65	11.49	11.64	Chemistry and physics.....	11.30	18.42	33.45	38.31
Business.....	6.83	9.68	12.45	12.60	Children's periodicals.....	2.06	2.61	2.65	2.94
Children's books.....	2.74	3.11	4.05	4.23	Education.....	4.19	5.14	7.09	8.25
Economics.....	6.19	8.43	12.38	17.47	Engineering.....	5.86	7.70	12.07	13.28
Education.....	4.97	5.79	10.75	7.81	Fine and applied arts.....	4.94	5.92	7.50	8.17
History.....	5.01	8.83	14.75	12.97	History.....	4.60	5.30	6.90	7.40
Law.....	8.01	10.64	16.41	18.37	Home economics.....	4.43	5.37	7.56	7.94
Literature:					Industrial arts.....	4.60	6.56	7.59	8.14
General.....	3.59	6.90	11.05	11.43	Journalism, communications.....	4.08	5.32	6.36	6.91
Fiction.....	3.50	4.34	5.51	5.98	Labor and industrial relations.....	2.26	2.66	3.59	3.88
Poetry.....	3.31	3.92	9.35	9.15	Law.....	5.81	7.49	9.84	10.19
Drama.....	4.48	5.47			Library science.....	3.71	5.15	7.88	8.65
Medicine.....	8.41	11.88	18.05	17.58	Literature and languages.....	4.05	4.65	6.15	6.88
Music.....	5.56	8.04	11.44	11.73	Mathematics, botany, geol- ogy, and general science.....	7.27	10.96	18.11	20.06
Religion.....	4.05	6.72	8.51	8.48	Medicine.....	10.28	14.02	23.44	27.00
Science.....	10.21	12.13	14.95	15.94	Philosophy and religion.....	4.05	4.65	5.84	6.71
Sports.....	4.80	6.58	9.06	10.20	Physical ed. and recreation.....	3.47	4.26	5.34	5.72
Technology.....	8.89	12.30	14.91	15.28	Political science.....	4.77	5.57	6.72	7.23
					Psychology.....	0.57	11.85	17.12	18.70
					Sociology and anthropology.....	4.52	5.26	7.31	7.92
					Zoology.....	8.90	10.31	16.86	19.29
					General interest periodicals.....	5.19	6.19	8.47	9.32

NA Not available. <sup>1</sup> Excludes paperback books, government documents, and certain multi-volume encyclopedias. Refers to books published in year stated.

<sup>2</sup> Includes sociology. <sup>3</sup> Includes recreation. <sup>4</sup> Average annual subscription prices.

Source: 1960, U.S. Office of Education, *The Cost of Library Materials; Price Trends of Publications*, Circular OE-15029A. Beginning 1965, R. R. Bowker Co., New York, N.Y., average prices of books, *Publishers' Weekly* and average prices of periodicals, *Library Journal*. (Copyright, by Xerox Corporation.)

**No. 818. BOOKS AND PAMPHLETS—QUANTITY SOLD AND VALUE OF RECEIPTS:  
1958, 1963, AND 1967**

[Includes number of copies sold and dollar receipts reported by establishments classified in the "Books, publishing and printing" industry and by establishments reporting these receipts as "secondary" activities in other industries]

TYPE OF PUBLICATION	1958		1963		1967	
	Copies sold (mil.)	Receipts (mil. dol.)	Copies sold (mil.)	Receipts (mil. dol.)	Copies sold (mil.)	Receipts (mil. dol.)
<b>Total</b> .....	(X)	1,010.7	(X)	1,547.8	(X)	2,255.3
<b>All books</b> .....	(X)	959.4	(X)	1,484.3	(X)	2,081.2
Textbooks.....	(X)	281.6	(X)	1 471.1	(X)	1 733.6
Elementary, grades 1-8:						
Hardbound.....	47.5	76.6	54.9	112.7	85.1	180.6
Paperbound.....	26.8	11.6	38.5	21.7	30.0	24.3
High school, grades 9-12:						
Hardbound.....	23.1	58.2	32.9	97.8	36.3	122.7
Paperbound.....	2.5	2.0	9.4	8.8	11.6	14.9
College, grades 13 and over: 2						
Hardbound.....	19.6	81.4	24.2	131.7	41.2	228.6
Paperbound.....	3.1	2.8	9.3	14.9	16.7	32.7
Workbooks, paperbound.....	76.6	40.3	106.3	61.1	124.3	88.6
Standardized tests, paperbound 3	97.0	8.7	137.3	19.3	188.0	28.5
Subscription reference books, hardbound 4	44.9	163.6	35.7	207.3	33.1	216.3
Technical, scientific, and professional books.....	(X)	116.0	(X)	1 156.3	(X)	1 240.2
Law, designed for the profession.....	3.7	36.4	6.5	57.4	8.4	74.0
Medical, designed for the profession 5	2.4	21.4	4.1	24.1	8.5	41.0
Business, nonfiction, for adults.....	2.1	9.4	1.2	5.6	3.7	20.1
Other.....	15.6	48.8	29.6	63.0	15.5	93.5
Religious books.....	(X)	58.6	(X)	1 81.1	(X)	1 110.4
Hardbound and paperbound:						
Bibles, complete editions.....	8.9	18.3	15.3	26.4	10.5	36.7
Testaments.....	10.2	4.7				
Hymnals and devotionals 6	5.1	8.1	4.7	8.2	7.8	15.4
Other, fiction or nonfiction: 7						
Hardbound.....	9.8	16.0	16.9	31.3	14.7	29.7
Paperbound.....	36.8	11.5	22.5	12.6	24.1	15.7
General books, trade, etc.....	(X)	274.7	(X)	1 458.2	(X)	1 657.7
Book club books, hardbound and paperbound.....	65.2	95.7	75.7	143.4	147.2	201.5
Wholesale paperbound books, digest size 8	232.6	47.7	241.4	60.5	201.1	67.7
Adult trade books, fiction or nonfiction: 9						
Hardbound.....	32.3	64.7	40.2	108.5	52.7	148.9
Paperbound.....	5.7	5.4	48.9	34.5	148.6	82.7
Juvenile, fiction and nonfiction: 9						
\$1.00 and over retail.....	34.3	40.2	55.1	72.7	65.3	107.5
Under \$1.00 retail.....	137.8	21.1	120.5	31.3	144.3	35.1
Other books:						
Hardbound.....	(S)	52.1	(S)	84.4	29.5	108.1
Paperbound.....	25.9	12.7	41.4	25.9	(S)	(S)
<b>Pamphlets</b> .....	(X)	31.1	(X)	(S)	(S)	(S)
Religious.....	(S)	11.7	(S)	(S)	69.9	2.1
Other.....	(S)	19.5	(S)	32.9	(S)	(S)
<b>Books and pamphlets, not specified by kind.</b>	(X)	20.2	(X)	18.9	(X)	97.0

S Does not meet publication standards. X Not applicable.

1 Includes receipts not specified by kind, as follows (in millions of dollars): Textbooks, 1963, 3.1 and 1967, 14.7; technical, scientific and professional, 1963, 6.2 and 1967, 11.6; religious, 1963, 2.6 and 1967, 12.9; general, 1963, 7.3 and 1967, 14.3.

2 Includes private business and secretarial school, post high vocational schools, and institutes and training courses of college grade.

3 Objective tests, manuals, etc.; includes answer sheets.

4 Represents books sold direct to the consumer through agents or distributors, usually on installment plan of payment. Includes multivolume encyclopedias, children's literature, biblical sets, etc. Copies sold represent number of volumes rather than sets.

5 Includes missals and prayer books.

6 For adults and juveniles.

7 Digest size 4 1/4" x 6 1/2"; distributed 75 percent or more through magazine wholesalers in 1963, and 50 percent or more in 1967.

8 Sold primarily through booksellers or book dealers (retail and wholesale) at trade discounts. Juvenile books represent hardbound and paperbound books, excluding toy books.

Source: U.S. Bureau of the Census, *Census of Manufactures: 1963*, vol. II, part 1, and *Census of Manufactures: vol. II, part 2*.

## Section 19

### Power

This section presents statistics on power and energy. The principal sources are the Federal Power Commission and the American Gas Association, Arlington, Va.

The Federal Power Commission, in its *Annual Report* and in periodic publications and surveys, issues information on the electric power and natural gas industries. Among annual reports are *Statistics of Privately Owned Electric Utilities in the United States*; *Statistics of Publicly Owned Electric Utilities in the United States*; *Sales of Firm Electric Power for Resale*; *Steam-Electric Plant Construction Cost and Annual Production Expenses*; *Hydroelectric Plant Construction Cost and Annual Production Expenses*; *Statistics for Interstate Natural Gas Pipeline Companies*; *Sales by Producers of Natural Gas to Natural Gas Pipeline Companies*; and *World Power Data*. Monthly reports include *Electric Power Statistics* and *Statistics of Major Interstate Natural Gas Pipeline Companies*. Principal surveys are the *National Power Survey, 1964*, and *1970*. These various publications contain national and State data on production of electricity, capacity of generating plants, fuels used in energy production, energy sales and consumption, hydroelectric power, construction costs and production expenses of power plants, and depreciation practices.

The Commission also issues data on electric utility charges in its annual *All-Electric Homes* and *Typical Electric Bills*; projections for the future in its periodic *Electric Power Requirements and Supply of the United States, by Regions, Present and Future*; and maps showing principal natural gas pipelines and electric facilities.

The American Gas Association, in its monthly and quarterly bulletins and its yearbook, *Gas Facts*, presents data on gas utilities, including sales, revenues, customers, prices, and other financial and operating statistics. Other sources include the Bureau of Mines' *Minerals Yearbook*, containing data on coal, oil, and natural gas production and utilization; the Edison Electric Institute's monthly and annual *Statistical Bulletin*, containing data on the distribution of electric energy by public utilities; and the Atomic Energy Commission's *Annual Report to Congress*, containing data on atomic energy, equipment, finances, and licenses.

**Historical statistics.**—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

#### No. 819. TOTAL HORSEPOWER OF ALL PRIME MOVERS: 1940 TO 1971

[In millions. As of January, except as noted. Prior to 1960, excludes Alaska and Hawaii, except as noted. Prime movers are mechanical engines and turbines, and work animals, which originally convert fuels or force (as wind or falling water) into work and power. Electric motors, which obtain their power from prime movers, are excluded to avoid duplication. See also *Historical Statistics, Colonial Times to 1957*, series S 1-14]

ITEM	1940	1950	1955	1960	1965	1970	1971 (prel.)
<b>Total horsepower</b> .....	2, 773	4, 868	7, 153	11, 008	15, 096	20, 408	21, 862
Automotive <sup>1 2</sup> .....	2, 511	4, 404	6, 632	10, 367	14, 306	19, 325	20, 732
Nonautomotive.....	262	464	521	641	790	1, 083	1, 130
Factories.....	22	33	36	42	48	54	56
Mines.....	7	22	31	35	40	45	45
Railroads <sup>3</sup> .....	92	111	60	47	44	54	56
Merchant ships and sailing vessels.....	4 0	4 23	4 24	24	24	22	21
Farms <sup>4</sup> .....	70	165	212	240	272	280	300
Electric central stations <sup>5</sup> .....	64	88	138	217	307	435	473
Aircraft <sup>6</sup> .....	4 7	4 22	4 26	37	55	183	179

<sup>1</sup> Includes passenger cars, trucks, and motorcycles. <sup>2</sup> As of July 1. <sup>3</sup> Beginning 1965, not strictly comparable with earlier years. <sup>4</sup> Includes Alaska and Hawaii. <sup>5</sup> Includes about 1.5 million hp. in work animals and 18,000 in windmills. <sup>6</sup> Includes private planes and commercial airliners.

Source: The Twentieth Century Fund, J. F. Dewhurst and Associates, *America's Needs and Resources, A New Survey*; and John A. Waring, *Transactions of Canadian Sectional Meeting, World Power Conference, 1958*, and unpublished estimates.

# No. 820. MINERAL FUEL RESOURCES AND ELECTRICITY—PRODUCTION AND CONSUMPTION: 1940 TO 1971

[In trillions of British thermal units, except percent. Prior to 1960, excludes Alaska and Hawaii, except data for bituminous coal include Alaska for all years. Unit heat values used are, in B.t.u. per pound: Anthracite, 12,700; bituminous coal and lignite through 1954, 13,100; bituminous coal and lignite production: 1960, 12,830; 1965, 12,710; 1967, 12,580; 1968, 12,530; 1969, 12,450; 1970 and 1971, 12,440; bituminous coal and lignite consumption: 1960, 12,740; 1965, 12,610; 1967, 12,470; 1968, 12,430; 1969, 12,330; 1970 and 1971, 12,290. Crude petroleum, in B.t.u. per barrel: 5,800,000 through 1954; 1960, 5,895,000; 1965, 5,592,300; 1967, 5,628,540; 1968, 5,585,010; 1969, 5,601,070; 1970, 5,620,900; 1971, 5,623,000. Natural gas: total production multiplied by 1,075 B.t.u. minus representing vent and waste gas multiplied by 1,035 through 1964; thereafter, dry natural gas production which excludes gas used for repressuring, vented, or flared multiplied by 1,032 B.t.u. per cubic foot for 1965 through 1968, and 1,031 in 1969-71, to which is added the computed energy equivalent of the heat value of natural gas liquids production for each year. For electricity series, hydropower and nuclear power converted to theoretical energy inputs calculated from national average heat rates for fossil-fueled steam-electric plants using 10,760 B.t.u. per net kilowatt-hour in 1960; 10,453 in 1965; 10,432 in 1967; 10,398 in 1968; 10,447 in 1969; 10,494 in 1970; and in 1971, 10,494 for hydropower and 10,660 for nuclear power. See also *Historical Statistics, Colonial Times to 1957*, series M 71-87]

YEAR	Total	COAL		Crude petro- leum <sup>1</sup>	Natu- ral gas <sup>2</sup>	Elec- tricity	PERCENT				
		Anthra- cite	Bitu- minous and lignite				Coal		Crude petro- leum <sup>1</sup>	Natu- ral gas <sup>2</sup>	Elec- tricity
							Anthra- cite	Bitu- minous and lignite			
PRODUCTION											
1940.....	25,088	1,308	12,072	7,849	2,979	(NA)	5.2	48.1	31.3	11.9	(NA)
1950.....	34,510	1,120	13,527	11,449	6,841	(NA)	3.2	39.2	33.2	19.8	(NA)
1960.....	41,552	478	10,662	14,664	14,135	1,613	1.1	25.7	35.3	34.0	3.9
1965.....	49,074	378	13,017	15,930	17,652	2,097	0.8	26.5	32.4	36.0	4.3
1967.....	54,829	311	13,904	18,100	20,087	2,427	0.6	25.4	33.0	36.6	4.4
1968.....	56,565	291	13,664	18,593	21,548	2,460	0.5	24.2	32.9	38.1	4.3
1969.....	58,740	266	13,957	18,886	22,838	2,793	0.4	23.8	32.1	38.9	4.8
1970.....	62,033	247	15,001	19,772	24,154	2,859	0.4	24.2	31.9	38.9	4.6
1971 (prel.).....	61,808	221	13,933	19,559	24,871	3,224	0.4	22.5	31.7	40.2	5.2
CONSUMPTION											
1940.....	23,908	1,245	11,290	7,487	2,969	(NA)	5.2	47.2	31.4	12.4	(NA)
1950.....	34,153	1,013	11,900	12,706	6,933	(NA)	3.0	34.8	37.2	20.3	(NA)
1960.....	44,569	447	9,693	18,640	14,126	1,663	1.0	21.8	41.8	31.7	3.7
1965.....	53,343	328	11,580	21,388	17,951	2,096	0.6	21.7	40.1	33.7	3.9
1967.....	58,265	274	11,982	23,292	20,293	2,424	0.5	20.6	40.0	34.8	4.1
1968.....	61,747	258	12,401	24,813	21,803	2,472	0.4	20.1	40.2	35.3	4.0
1969.....	64,979	224	12,509	25,062	23,479	2,805	0.3	19.3	40.0	36.1	4.3
1970.....	67,444	210	12,712	27,120	24,523	2,879	0.3	18.8	40.2	36.4	4.3
1971 (prel.).....	69,010	185	12,375	28,049	25,177	3,224	0.3	17.9	40.6	36.5	4.7

NA Not available.

<sup>1</sup> Includes commingled condensate. Beginning 1950, consumption includes petroleum products (net imports).

<sup>2</sup> Marketed production; includes amount stored and lost in transmission. Consumption includes dry and liquid gas. Beginning 1965, on pressure base of 14.73 pounds per square inch absolute; formerly, on base of 14.65.

## No. 821. CONSUMPTION OF FUEL RESOURCES, BY MAJOR CONSUMER GROUP: 1965 TO 1971

[In trillions of British thermal units, except percent]

CONSUMER GROUP	FUEL INPUTS				PERCENT DISTRIBUTION			
	1965	1969	1970	1971 (prel.)	1965	1969	1970	1971 (prel.)
<b>Total</b> .....	53,343	64,979	67,444	69,010	100.0	100.0	100.0	100.0
Household and commercial.....	11,831	13,605	13,988	14,281	22.2	20.9	20.7	20.7
Industrial.....	17,207	20,017	20,339	20,029	32.3	30.8	30.2	29.0
Transportation <sup>1</sup> .....	12,714	15,908	16,472	17,090	23.8	24.5	24.4	24.8
Electrical generation, utilities <sup>2</sup> .....	11,042	15,220	16,430	17,420	20.7	23.4	24.4	25.3
Miscellaneous.....	549	229	215	172	1.0	0.4	0.3	0.2
Utility electricity purchased <sup>3</sup> .....	3,600	4,924	5,226	5,497	(X)	(X)	(X)	(X)

X Not applicable. <sup>1</sup> Includes bunkers and military transportation.

<sup>2</sup> Represents outputs of hydropower and nuclear power converted to theoretical energy inputs at prevailing rate of pounds of coal per kilowatt-hour at central electric stations using 12,000 B.t.u. per pound of coal. Excludes inputs for power generated by nonutility plants which are included within the other consuming sectors.

<sup>3</sup> Electricity generated and imported.

Source of tables 820 and 821: U.S. Bureau of Mines, *Minerals Yearbook*. Current data in *Mineral Industry Surveys*.

# No. 822. ELECTRIC ENERGY PRODUCTION AND INSTALLED GENERATING CAPACITY, BY CLASS OF OWNERSHIP AND TYPE OF PRIME MOVER: 1950 TO 1971

[Production for calendar years; other data as of December 31. Prior to 1965, excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1967*, series S 15-35 and S 44-69]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)
<b>Production (bil. kw.-hr.)</b>	<b>389</b>	<b>629</b>	<b>842</b>	<b>1,158</b>	<b>1,436</b>	<b>1,553</b>	<b>1,640</b>	<b>1,718</b>
Industrial plants <sup>1</sup>	60	82	88	102	107	111	108	104
Electric utilities (for public use)	329	547	753	1,055	1,329	1,442	1,532	1,614
Privately owned <sup>2</sup>	267	421	579	809	1,019	1,102	1,183	1,250
Percent of utility production	81.1	76.9	76.8	76.7	76.7	76.4	77.3	77.5
Publicly owned <sup>2</sup>	62	126	175	246	310	340	348	364
Municipal	15	26	37	50	64	70	71	73
Federal	40	89	112	145	171	183	186	194
Cooperatives and other <sup>3</sup>	6	11	26	51	75	87	91	97
Source of energy (percent):								
Coal <sup>4</sup>	47.1	55.1	53.6	54.5	52.5	49.0	46.2	44.3
Nuclear						1.0	1.4	2.3
Oil	10.3	6.8	6.1	6.1	7.8	9.6	11.9	13.5
Gas	13.5	17.4	21.0	21.0	22.9	23.1	24.3	23.3
Hydro	29.2	20.7	19.3	18.4	16.7	17.3	16.2	16.5
Per kw. of capacity (kw.-hr.)	4,776	4,779	4,484	4,469	4,568	4,602	4,490	4,393
<b>Installed capacity (mil. kw.)</b>	<b>83</b>	<b>131</b>	<b>186</b>	<b>255</b>	<b>310</b>	<b>333</b>	<b>360</b>	<b>387</b>
Industrial plants <sup>1</sup>	14	16	18	18	19	19	19	19
Electric utilities (for public use)	69	114	165	236	291	313	341	367
Privately owned	55	87	128	178	221	240	263	287
Percent of utility capacity	80.1	75.9	76.5	75.2	75.8	76.6	77.0	78.1
Publicly owned <sup>2</sup>	14	28	40	59	70	73	78	81
Municipal	5	8	11	15	19	20	21	22
Federal	7	17	22	32	35	36	39	40
Cooperatives and other <sup>3</sup>	2	3	6	11	16	17	19	19
<b>TYPE OF PRIME MOVER</b>								
Electric utilities (for public use):								
Number of plants, total <sup>5</sup>	3,867	3,587	3,435	3,290	3,429	3,472	3,519	3,558
Hydro	1,458	1,381	1,331	1,231	1,207	1,188	1,183	1,176
Steam	1,051	1,045	1,060	1,068	1,206	1,003	1,009	1,017
Gas turbine						269	321	361
Internal combustion	1,358	1,161	1,044	991	1,016	1,012	1,006	1,004
Production (bil. kw.-hr.)	329	547	753	1,055	1,329	1,442	1,532	1,614
Hydro (bil. kw.-hr.)	96	113	146	194	222	250	247	266
Steam (bil. kw.-hr.)	230	430	603	856	1,102	1,178	1,262	1,319
Gas turbine						8	16	22
Internal combustion (bil. kw.-hr.)	4	4	4	5	5	6	6	6
Installed capacity (mil. kw.)	69	114	168	236	291	313	341	367
Hydro	18	25	32	44	51	53	55	56
Steam	49	87	133	189	230	246	266	285
Gas turbine					6	10	15	22
Internal combustion	2	2	3	3	4	4	4	4

<sup>1</sup> Plants of 100 kilowatts and over, including stationary powerplants of railroads.

<sup>2</sup> Noncentral stations included only in total prior to 1955; distributed to other publicly owned classes thereafter.

<sup>3</sup> Includes Power Districts and State Projects.

<sup>4</sup> Includes small percentage from wood and waste and geothermal sources.

<sup>5</sup> Each prime mover type in combination plants counted separately.

Source: U.S. Federal Power Commission, press release no. 18246.

# No. 823. UTILITY ELECTRIC ENERGY USE, 1960 TO 1970, AND PROJECTED REQUIREMENTS, 1975 TO 1990

[Excludes generation by industrial facilities and railways having generating facilities of their own]

YEAR	ENERGY USE				PEAK LOAD		
	Billion kw.-hr.	Percent increase		Kw.-hrs. per capita <sup>2</sup>	Million kw.	Percent increase	
		From 1960	For each interval <sup>1</sup>			From 1960	For each interval <sup>1</sup>
1960	764	(X)	(X)	4,229	138	(X)	(X)
1965	1,060	38.7	6.8	5,457	189	37.0	6.5
1969	1,448	89.5	7.4	7,147	263	90.6	7.4
1970 (prel.)	1,539	101.4	7.2	7,573	278	101.4	7.2
1975	2,194	187.2	7.3	10,131	398	188.4	7.3
1980	3,086	303.9	7.2	13,866	556	302.9	7.2
1985	4,263	458.0	7.1	17,311	769	457.2	7.1
1990	5,852	666.0	7.0	22,442	1,056	665.2	7.0

X Not applicable. <sup>1</sup> Represents annual growth rate. <sup>2</sup> Based on U.S. Bureau of the Census population data including Armed Forces abroad for July 1, except 1970 and projections based on April 1, 1970 census count. Projection figures used are from series D (see table 7).

Source: U.S. Federal Power Commission, *National Power Survey, 1970*, and unpublished data.

# NO. 824. ELECTRIC ENERGY—PRODUCTION, BY TYPE OF PRIME MOVER AND CLASS OF OWNERSHIP, STATES: 1960, 1965, AND 1970

[In millions of kilowatt-hours]

STATE	1960, total	1965, total	1970							
			Type of prime mover				Class of ownership of electric utilities			
			Total	Electric utilities		Industrial plants	Total	Privately owned	Publicly owned	
				Fuel	Hydro				Municipal	Other <sup>1</sup>
U.S.....	<sup>2</sup> 841,616	1,157,583	1,639,771	1,284,153	247,456	108,162	1,531,609	1,183,190	71,394	277,026
N.E.....	32,670	44,078	65,574	56,231	4,703	4,640	60,934	59,938	879	117
Maine.....	4,696	5,854	7,273	2,614	1,913	2,747	4,527	4,502	14	—
N.H.....	2,589	2,938	5,415	4,039	1,056	320	5,094	5,094	(2)	11
Vt.....	918	821	989	188	723	78	911	782	129	—
Mass.....	14,348	20,969	30,235	28,579	681	974	29,261	28,561	675	24
R.I.....	1,816	1,396	1,624	1,680	3	41	1,583	1,547	3	33
Conn.....	8,903	12,102	20,037	19,232	326	470	19,558	19,451	57	60
M.A.....	122,138	166,189	221,539	186,956	25,625	8,959	212,580	190,441	985	21,155
N.Y.....	54,234	75,623	97,840	70,593	24,781	2,467	95,373	73,700	530	21,143
N.J.....	19,078	28,405	38,306	37,690	-407	1,023	37,283	37,012	267	3
Pa.....	48,826	62,161	85,393	78,673	1,251	5,469	79,924	79,728	187	5,917
E.N.C.....	184,774	239,449	312,958	286,324	3,827	22,807	290,150	276,232	8,201	5,719
Ohio.....	55,785	64,186	85,768	79,413	7	6,348	79,420	77,585	1,766	39
Ind.....	34,461	48,085	59,281	52,314	495	6,472	52,809	50,878	1,015	916
Ill.....	45,923	58,983	76,697	74,123	146	2,428	74,269	71,947	1,708	614
Mich.....	33,030	47,492	61,428	54,700	1,580	5,147	56,281	52,401	3,015	855
Wis.....	15,676	20,703	29,784	25,774	1,597	2,413	27,371	23,421	607	3,283
W.N.C.....	47,291	67,452	103,033	85,246	13,323	4,464	98,569	66,038	8,052	24,480
Minn.....	11,495	15,653	20,486	16,706	726	3,054	17,432	15,920	1,331	181
Iowa.....	8,557	10,624	15,130	13,576	934	621	14,510	12,700	1,212	598
Mo.....	11,089	16,773	29,411	27,999	927	485	28,926	23,020	1,953	3,953
N. Dak.....	1,841	3,312	6,747	3,849	2,815	84	6,664	892	10	5,761
S. Dak.....	1,721	4,373	7,341	763	6,544	35	7,306	764	1	6,541
Nebr.....	4,365	5,415	7,988	6,600	1,370	17	7,971	-	922	7,049
Kans.....	8,222	11,802	15,929	15,753	7	169	15,760	12,741	2,628	396
S.A.....	120,433	172,880	263,493	234,064	12,366	17,063	246,430	230,875	8,976	6,579
Del.....	2,437	3,435	5,808	5,604	-	203	5,604	5,417	187	-
Md.....	10,668	18,698	24,917	21,531	1,906	1,480	23,438	23,291	146	-
D.C.....	1,017	614	3,105	3,061	1	43	3,061	3,061	-	1
Va.....	20,614	25,849	31,022	27,841	650	2,531	28,491	27,914	241	335
W. Va.....	19,739	25,470	39,185	35,210	437	3,538	35,647	35,647	-	-
N.C.....	21,374	32,574	53,174	47,214	4,363	1,597	51,577	50,598	17	962
S.C.....	12,375	15,058	19,029	14,376	2,256	2,397	16,632	12,831	8	3,793
Ga.....	12,479	18,777	29,446	24,049	2,461	2,936	26,510	25,435	-	1,075
Fla.....	19,731	32,405	57,808	55,177	292	2,339	55,469	46,680	8,375	414
E.S.C.....	93,261	116,801	151,672	127,609	18,848	5,215	146,457	51,120	1,618	93,719
Ky.....	20,032	31,729	45,175	41,946	3,174	65	45,120	14,429	1,274	29,417
Tenn.....	42,795	38,378	44,956	35,452	8,067	1,437	43,519	657	-	42,862
Ala.....	26,635	40,740	49,908	39,554	7,607	2,747	47,161	25,910	-	21,251
Miss.....	3,800	5,954	11,633	10,657	-	976	10,657	10,124	344	190
W.S.C.....	87,683	131,245	211,347	170,801	4,571	35,975	175,372	153,997	11,706	9,669
Ark.....	6,500	9,566	15,402	10,895	2,160	2,347	13,055	10,234	72	2,749
La.....	19,284	26,945	46,406	33,702	-	12,704	33,702	31,674	2,029	-
Okla.....	8,534	13,166	23,622	21,980	1,406	237	23,385	20,991	515	2,779
Tex.....	53,364	81,569	125,916	104,224	1,005	20,687	105,229	91,998	9,090	4,141
Mt.....	39,932	54,111	76,926	45,297	26,652	4,977	71,948	50,902	1,568	19,478
Mont.....	6,040	8,897	10,045	1,281	8,745	19	10,026	6,358	-	3,668
Idaho.....	6,315	6,802	7,252	(2)	7,077	174	7,077	5,844	67	1,166
Wyo.....	1,762	3,725	6,674	5,479	1,006	189	6,485	5,475	-	1,010
Colo.....	5,935	8,193	12,292	10,570	1,234	488	11,804	8,022	1,183	2,600
N. Mex.....	3,454	8,710	15,569	14,938	65	565	15,004	14,434	184	386
Ariz.....	9,458	9,941	14,434	6,877	6,141	1,417	13,017	4,375	11	8,630
Utah.....	4,172	4,325	4,749	2,214	738	1,797	2,952	2,389	119	444
Nev.....	2,796	3,519	3,937	3,937	1,645	328	5,583	4,004	4	1,574
Pac.....	<sup>2</sup> 113,434	165,378	233,229	91,626	137,542	4,060	229,168	103,647	29,410	96,111
Wash.....	35,417	50,260	73,036	2,611	69,391	1,035	72,002	4,207	8,181	59,613
Oreg.....	13,118	17,058	30,473	40	29,835	598	29,875	8,152	487	21,236
Calif.....	64,899	94,189	123,776	84,148	37,932	1,696	122,080	87,232	20,329	14,519
Alaska.....	(NA)	948	1,515	883	363	270	1,245	90	412	744
Hawaii.....	(NA)	2,924	4,428	3,945	22	462	3,967	3,967	-	-

- Represents zero. NA Not available. Z Less than 500,000 kw.-hr.

<sup>1</sup> Includes Federal, State public utility districts, and cooperatives.

<sup>2</sup> Excludes Alaska and Hawaii.

Source: Federal Power Commission, annual summaries and related monthly reports.

# No. 825. ELECTRIC UTILITIES—BALANCE SHEET AND INCOME ACCOUNT OF PRIVATELY-OWNED COMPANIES: 1950 to 1970

[In millions of dollars. Prior to 1960, excludes Alaska and Hawaii. Data cover reports of all companies with annual electric revenues over \$1 million representing about 98 percent of the privately-owned companies. See also *Historical Statistics, Colonial Times to 1967*, series V 128-142]

ITEM	1950	1955	1960	1965	1968	1969	1970
<b>COMPOSITE BALANCE SHEET</b>							
<b>Assets and other debits</b> .....	<b>20,523</b>	<b>30,992</b>	<b>44,742</b>	<b>56,395</b>	<b>71,099</b>	<b>78,316</b>	<b>87,417</b>
Electric utility plant.....	18,956	30,307	45,456	59,703	76,026	83,671	93,303
Provisions for depreciation and amortization <sup>1</sup> .....	3,832	5,713	8,889	13,651	17,246	18,676	20,253
Net electric utility plant.....	15,124	24,594	36,567	46,072	58,780	64,996	73,050
Other utility plant.....	2,485	3,402	4,852	6,613	7,914	8,378	8,974
Provisions for depreciation and amortization <sup>1</sup> .....	634	678	963	1,418	1,794	1,985	2,095
Net other utility plant.....	1,951	2,724	3,889	5,195	6,120	6,543	6,879
Total utility plant.....	21,441	33,709	50,308	66,311	83,040	92,049	102,277
Provisions for depreciation and amortization <sup>1</sup> .....	4,866	6,391	9,852	15,048	19,040	20,600	22,348
Net total utility plant.....	17,075	27,318	40,456	51,267	64,900	71,449	79,929
Other property and investments.....	1,237	933	1,004	1,247	1,465	1,691	1,742
Current and accrued assets.....	2,058	2,567	3,066	3,639	4,439	4,810	5,321
Deferred debits.....	153	174	216	242	295	365	425
<b>Liabilities and other credits</b> .....	<b>20,523</b>	<b>30,992</b>	<b>44,742</b>	<b>56,395</b>	<b>71,099</b>	<b>78,316</b>	<b>87,417</b>
Capital stock.....	7,621	10,404	13,322	15,668	17,746	18,584	20,782
Other paid-in capital.....	589	1,083	1,747	2,622	3,260	3,686	4,400
Retained earnings.....	1,346	2,191	3,736	5,712	7,742	8,608	9,363
Long-term debt.....	9,179	14,316	21,035	25,502	33,519	37,072	41,937
Current and accrued liabilities.....	1,527	2,381	3,112	4,222	5,646	6,948	7,309
Deferred credits and operating reserves.....	195	247	277	546	809	900	945
Contributions in aid of construction.....	66	109	188	294	386	430	483
Accumulated deferred income taxes.....	-	261	1,325	1,820	1,991	2,088	2,198
<b>COMPOSITE INCOME ACCOUNTS</b>							
Electric operating revenues.....	4,784	7,199	10,116	13,400	16,539	18,023	19,791
Electric operating expenses.....	3,828	5,702	7,917	10,296	12,778	13,899	15,310
Net electric operating revenues.....	956	1,497	2,199	3,104	3,761	4,124	4,481
Income from electric plant leased to others.....	5	3	2	3	3	3	( <sup>2</sup> )
Electric utility operating income.....	961	1,500	2,201	3,107	3,764	4,127	4,481
Other utility operating income.....	72	120	196	301	345	366	3404
Total utility operating income.....	1,033	1,620	2,397	3,409	4,109	4,493	4,885
Other income.....	106	118	178	191	399	538	774
Total income.....	1,139	1,738	2,575	3,600	4,508	5,031	5,659
Income deductions.....	317	494	792	1,019	1,513	1,835	2,251
Net income.....	822	1,244	1,783	2,581	2,995	3,196	3,408

- Represents zero. <sup>1</sup> Accumulated.

<sup>2</sup> Includes utility plant adjustments of \$1 million, not shown separately.

<sup>3</sup> Included with other utility operating income.

Source: U.S. Federal Power Commission, *Statistics of Privately Owned Electric Utilities in the United States*.

# No. 826. LARGEST PUBLIC UTILITY COMPANIES—ASSETS, REVENUES, INCOME, AND STOCKHOLDERS' EQUITY, BY RANK OF ASSETS: 1971

[In millions of dollars, except percent. As of December 31 or calendar year, as applicable]

ASSET GROUP	INCLUDING TELEPHONE COMPANIES <sup>1</sup>				EXCLUDING TELEPHONE COMPANIES			
	Assets <sup>2</sup>	Operating revenues <sup>3</sup>	Net income	Stockholders' equity <sup>4</sup>	Assets <sup>2</sup>	Operating revenues <sup>3</sup>	Net income	Stockholders' equity <sup>4</sup>
<b>50 largest</b> .....	<b>154,191</b>	<b>48,628</b>	<b>5,846</b>	<b>61,720</b>	<b>92,003</b>	<b>26,767</b>	<b>3,410</b>	<b>33,526</b>
Lowest ten.....	10,700	2,889	391	4,078	9,684	2,615	398	3,729
Second ten.....	13,104	4,583	508	4,506	12,325	4,438	461	4,499
Third ten.....	16,041	5,083	595	5,621	15,255	4,789	585	5,277
Fourth ten.....	21,308	6,295	734	7,238	20,077	6,388	711	6,784
Highest ten.....	93,039	29,777	3,617	40,277	34,662	8,537	1,255	13,237
<b>Percent of total</b> .....	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Lowest ten.....	6.9	5.9	6.7	6.6	10.5	9.8	11.7	11.1
Second ten.....	8.5	9.4	8.7	7.3	13.4	16.6	13.5	13.4
Third ten.....	10.4	10.5	10.2	9.1	16.6	17.9	17.2	15.7
Fourth ten.....	13.8	12.9	12.6	11.7	21.8	23.9	20.0	20.2
Highest ten.....	60.3	61.2	61.9	65.3	37.7	31.9	36.8	39.5

<sup>1</sup> American Telephone and Telegraph Co., and Continental Telephone Co.

<sup>2</sup> Total assets employed in business, net of depreciation; includes consolidated subsidiaries. <sup>3</sup> Gross receipts from operations during year; includes nonutility revenues from manufacturing, transportation, etc.

<sup>4</sup> Capital stock, surplus, and retained earnings (i.e., net worth).

Source: Fortune, New York, N.Y., adapted from *The Fortune Directory*. (Copyright, 1972, by Time Inc.)



# No. 827. ELECTRIC UTILITIES—SUPPLY SYSTEMS AND GENERATING PLANTS, BY CLASS OF OWNERSHIP: 1950 TO 1970

As of December 31. Prior to 1965, excludes Alaska and Hawaii. Excludes duplications of establishments operating in two or more States and nonutility plants producing primarily for industrial use]

ITEM	Total, all classes	Pri- vately owned	Cooper- atively owned	PUBLICLY OWNED			
				Total	Municipal	Federal	Other <sup>1</sup>
1950: Total electric supply systems.....	4,007	821	963	2,223	2,077	55	91
Utilities with generating plants.....	1,495	393	92	1,010	955	13	42
Number of generating plants.....	3,867	2,334	166	1,367	1,136	83	148
1960: Total electric supply systems.....	3,637	496	965	2,176	2,026	43	107
Utilities with generating plants.....	1,198	270	68	860	802	6	52
Number of generating plants.....	3,435	2,000	132	1,303	1,017	142	144
1965: Total electric supply systems.....	3,614	472	986	2,156	2,114	42	( <sup>2</sup> )
Utilities with generating plants.....	1,139	243	75	821	764	8	49
Number of generating plants.....	3,290	1,827	165	1,298	1,006	160	132
1969: Utilities with generating plants.....	1,097	238	74	785	722	9	54
Number of generating plants.....	3,472	1,992	160	1,320	1,008	170	142
1970: Utilities with generating plants.....	1,092	238	74	780	717	9	54
Number of generating plants.....	3,619	2,033	160	1,326	1,009	174	143

<sup>1</sup> Public utility districts and State projects. <sup>2</sup> Municipal includes "Other publicly owned."

# No. 828. FEDERAL ELECTRIC UTILITY PROJECTS—INSTALLED CAPACITY AND INVESTMENT ALLOCATED TO ELECTRIC PLANT: 1960 TO 1970

[As of June 30. Comprises only electricity generating plant of these projects; excludes projects not primarily manufacturing electricity (e.g., West Point, Annapolis). Investments represent allocation to power projects for capital equipment and improvements. Reserves for depreciation not deducted]

PROJECT GROUP OR SYSTEM	INSTALLED CAPACITY (1,000 kw.)				INVESTMENT ALLOCATED <sup>1</sup> (mil. dol.)			
	1960	1965	1969	1970	1960	1965	1969	1970
Total.....	22,616	29,317	34,141	36,650	5,398	7,925	9,432	10,121
Percent capacity of all electric utilities.....	13.5	12.8	11.1	10.7	(X)	(X)	(X)	(X)
Central Valley: Bureau of Reclamation.....	680	1,014	1,141	1,322	138	294	238	213
Columbia Basin:								
Bonneville Power Admin. (transmission).....	-	-	-	-	480	614	1,028	1,118
Bureau of Reclamation.....	2,282	2,282	2,447	2,464	277	676	314	359
Corps of Engineers.....	3,781	4,262	5,577	6,522	850	956	1,474	1,603
Hoover and Parker-Davis: Bu. of Reclamation.....	1,595	1,690	1,690	1,690	209	217	223	225
Missouri Basin:								
Bureau of Reclamation.....	397	678	693	693	304	520	494	508
Corps of Engineers.....	745	1,580	2,048	2,048	357	601	713	714
Southeastern Power Admin.: Corps of Engineers.....	1,271	1,677	1,807	1,910	410	547	589	644
Southwestern Power Administration:								
Southwestern Power Admin. (transmission).....	-	-	-	-	27	37	53	56
Corps of Engineers.....	601	1,242	1,425	1,533	203	351	414	438
Tennessee Valley Authority.....	11,032	13,923	16,101	17,266	2,054	2,685	3,359	3,703
Other projects.....	282	969	1,212	1,212	88	427	533	540
Bureau of Reclamation.....	218	905	1,148	1,148	62	400	504	511

- Represents zero. X Not applicable. <sup>1</sup> Includes estimates.

# No. 829. CONSUMPTION OF FUELS BY ELECTRIC UTILITIES: 1950 TO 1971

[In thousands of short tons, except as indicated. Prior to 1965, excludes Alaska and Hawaii. Includes use of fuels for stand-by purposes. See also *Historical Statistics, Colonial Times to 1957*, series S 38-43]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)
Net generation by fuel <sup>1</sup> ..... bil. kw. hr..	233	434	607	861	1,107	1,192	1,284	1,348
Fuel consumed: Total coal equivalent								
mil. sh. tons.....	138	207	266	369	481	524	583	618
Coal, including lignite								
mil. sh. tons.....	92	144	177	245	298	311	321	328
Oil.....mil. (42-gal.) bbl.....	75	75	85	115	189	251	336	396
Gas.....mil. cu. ft.....	629	1,153	1,725	2,321	3,148	3,488	3,932	3,993
Per kilowatt-hour:								
Coal.....lb.....	1.19	0.95	0.88	0.858	0.870	0.880	0.909	0.918
Oil.....gal.....	0.094	0.085	0.078	0.075	0.076	0.076	0.077	0.076
Gas.....cu. ft.....	14.1	12.1	10.9	10.5	10.3	10.5	10.5	10.6

<sup>1</sup> Includes following kw.-hr., in billions: Nuclear power—4 in 1965, 13 in 1968, 14 in 1969, 22 in 1970, and 1 in 1971.

Source of tables 827-829: U.S. Federal Power Commission, annual summaries and related monthly reports.

**NO. 830. ELECTRIC UTILITIES AND INDUSTRIAL PLANTS—INSTALLED GENERATING CAPACITY, BY TYPE OF PRIME MOVER AND CLASS OF OWNERSHIP, STATES: 1960 TO 1970**

[In thousands of kilowatts. As of December 31]

STATE	1960, total	1965, total	1969, total	1970							
				Type of prime mover				Class of ownership of electric utilities			
				Total	Electric utilities		Industrial plants	Total	Privately owned	Publicly owned	
					Fuel	Hydro				Municipal	Other <sup>1</sup>
<b>U.S.</b>	<b>2 185,815</b>	<b>254,519</b>	<b>332,607</b>	<b>360,327</b>	<b>286,034</b>	<b>55,056</b>	<b>19,237</b>	<b>341,090</b>	<b>262,675</b>	<b>20,941</b>	<b>57,474</b>
<b>N.E.</b>	<b>8,225</b>	<b>10,033</b>	<b>13,529</b>	<b>14,532</b>	<b>12,090</b>	<b>1,232</b>	<b>1,211</b>	<b>13,322</b>	<b>12,975</b>	<b>302</b>	<b>45</b>
Maine	1,102	1,267	1,389	1,432	587	342	503	929	908	3	18
N.H.	850	844	1,219	1,241	785	382	74	1,167	1,163	4	—
Vt.	283	324	323	322	116	186	20	302	258	44	—
Mass.	3,459	4,008	6,403	6,560	5,930	185	446	6,114	5,904	199	11
R.I.	456	449	416	371	353	2	16	355	348	2	5
Conn.	2,074	2,540	3,780	4,606	4,320	135	152	4,455	4,394	50	11
<b>M.A.</b>	<b>27,847</b>	<b>36,126</b>	<b>46,831</b>	<b>52,318</b>	<b>44,426</b>	<b>5,967</b>	<b>1,925</b>	<b>50,393</b>	<b>46,976</b>	<b>284</b>	<b>3,133</b>
N.Y.	12,360	17,463	20,457	22,674	18,184	3,969	521	22,153	18,901	130	3,123
N.J.	4,909	6,697	8,461	8,933	8,337	315	252	8,681	8,596	83	2
Pa.	10,578	11,965	17,913	20,711	17,905	1,653	1,153	19,558	19,480	71	8
<b>E.N.C.</b>	<b>41,045</b>	<b>49,939</b>	<b>62,820</b>	<b>67,750</b>	<b>62,596</b>	<b>843</b>	<b>4,311</b>	<b>63,439</b>	<b>59,329</b>	<b>2,925</b>	<b>1,185</b>
Ohio	11,841	13,279	16,837	18,200	17,033	2	1,165	17,034	16,214	805	15
Ind.	7,384	9,324	11,156	12,182	10,948	93	1,140	11,042	10,432	376	233
Ill.	10,034	13,110	16,556	18,287	17,709	34	543	17,743	17,053	545	144
Mich.	7,923	9,346	11,862	12,171	10,830	348	994	11,177	10,053	952	173
Wis.	3,863	4,880	6,409	6,911	6,076	367	408	6,442	5,576	246	620
<b>W.N.C.</b>	<b>12,265</b>	<b>17,407</b>	<b>23,227</b>	<b>24,708</b>	<b>20,796</b>	<b>3,093</b>	<b>820</b>	<b>23,889</b>	<b>15,409</b>	<b>3,180</b>	<b>5,299</b>
Minn.	2,809	3,542	4,384	4,527	3,871	136	520	4,006	3,304	605	97
Iowa	2,139	2,749	3,561	3,715	3,478	133	104	3,611	2,797	591	223
Mo.	2,813	4,291	6,939	7,707	6,798	801	108	7,599	6,160	632	807
N. Dak.	679	755	1,128	1,364	944	400	20	1,344	227	15	1,101
S. Dak.	557	1,482	1,725	1,717	324	1,384	9	1,708	292	32	1,385
Nebr.	1,231	1,595	2,015	2,022	1,779	238	5	2,017	—	403	1,613
Kans.	2,036	2,995	3,474	3,667	3,601	2	54	3,604	2,629	901	74
<b>S.A.</b>	<b>25,836</b>	<b>38,094</b>	<b>51,237</b>	<b>56,631</b>	<b>48,389</b>	<b>5,295</b>	<b>2,947</b>	<b>53,685</b>	<b>48,733</b>	<b>2,591</b>	<b>2,361</b>
Del.	465	639	853	1,030	1,000	—	30	1,000	956	44	—
Md.	2,349	3,914	4,500	5,296	4,575	404	227	5,068	5,017	52	—
D.C.	555	549	1,127	1,127	1,112	3	13	1,115	1,112	—	3
Va.	4,103	5,578	6,735	6,849	5,502	842	506	6,344	6,060	52	232
W. Va.	4,222	4,610	6,426	7,185	6,474	101	611	6,575	6,575	—	—
N.C.	4,654	6,654	9,194	9,979	7,852	1,834	293	9,688	9,296	7	383
S.C.	2,697	3,170	3,839	4,588	3,157	935	466	4,092	3,041	5	1,046
Ga.	2,504	4,508	6,062	6,789	5,267	1,056	415	6,324	5,702	—	622
Fla.	4,287	8,472	12,502	13,868	13,451	30	387	13,482	10,974	2,432	76
<b>E.S.C.</b>	<b>17,573</b>	<b>24,911</b>	<b>30,091</b>	<b>31,808</b>	<b>25,685</b>	<b>5,211</b>	<b>913</b>	<b>30,896</b>	<b>10,775</b>	<b>404</b>	<b>19,717</b>
Ky.	3,398	6,127	7,882	9,359	8,657	681	22	9,338	8,502	262	5,574
Tenn.	7,974	8,691	9,717	9,783	7,444	2,022	287	9,466	172	(2)	9,294
Ala.	5,068	8,748	10,102	10,172	7,181	2,508	482	9,690	5,034	(2)	4,656
Miss.	1,133	1,345	2,290	2,524	2,402	—	122	2,402	2,067	142	193
<b>W.S.C.</b>	<b>20,082</b>	<b>29,839</b>	<b>41,068</b>	<b>46,064</b>	<b>38,834</b>	<b>2,081</b>	<b>5,148</b>	<b>40,915</b>	<b>33,685</b>	<b>4,135</b>	<b>3,095</b>
Ark.	1,437	2,321	3,029	3,630	2,413	909	308	3,322	2,236	69	1,017
La.	4,050	6,004	8,234	9,209	7,507	—	1,702	7,507	6,682	825	—
Okla.	2,274	3,145	4,275	4,846	4,154	655	37	4,809	3,683	178	948
Tex.	12,321	18,370	25,530	28,379	24,761	517	3,101	25,278	21,085	3,063	1,130
<b>Mt.</b>	<b>9,489</b>	<b>13,747</b>	<b>16,849</b>	<b>17,733</b>	<b>10,302</b>	<b>6,506</b>	<b>925</b>	<b>16,808</b>	<b>11,122</b>	<b>443</b>	<b>5,243</b>
Mont.	1,369	1,404	1,887	1,837	320	1,512	5	1,832	1,082	13	750
Idaho	1,294	1,295	1,292	1,300	10	1,251	39	1,261	1,039	2	209
Wyo.	433	893	1,174	1,174	912	223	40	1,134	907	2	226
Colo.	1,412	2,083	2,858	2,915	2,134	683	98	2,817	1,971	300	546
N. Mex.	879	1,885	2,813	3,569	3,421	24	124	3,445	3,228	7	155
Ariz.	2,482	3,811	4,246	4,300	2,068	1,929	303	3,997	1,433	7	2,557
Utah	853	1,042	1,039	1,033	585	202	246	787	605	55	127
Nev.	768	1,334	1,590	1,604	852	682	70	1,534	858	4	673
<b>Pac.</b>	<b>2 23,453</b>	<b>34,423</b>	<b>46,954</b>	<b>48,782</b>	<b>22,917</b>	<b>24,828</b>	<b>1,037</b>	<b>47,744</b>	<b>23,671</b>	<b>6,677</b>	<b>17,396</b>
Wash.	7,534	9,646	12,966	12,981	1,043	11,599	340	12,641	1,035	1,973	9,613
Oreg.	2,798	3,353	5,168	5,699	169	5,369	160	5,538	1,587	139	3,813
Calif.	13,121	20,359	27,987	28,586	20,472	7,779	335	28,251	20,047	4,445	3,760
Alaska	(NA)	261	389	415	288	77	50	364	33	121	210
Hawaii	(NA)	803	1,004	1,101	946	3	152	949	949	—	—

- Represents zero. NA Not available. Z Less than 500 kw.

<sup>1</sup> Includes Federal, State, public utility districts, and cooperatives. \* Excludes Alaska and Hawaii.

Source: U.S. Federal Power Commission, annual summaries and related monthly reports.

# No. 831. ELECTRIC LIGHT AND POWER INDUSTRY—ENERGY GENERATED, SALES, REVENUE, AND CUSTOMERS: 1950 TO 1971

[Prior to 1960, excludes Alaska and Hawaii]

CLASS	1950	1955	1960	1965	1968	1969	1970	1971
Energy generated <sup>1</sup> .....bil. kw.-hr..	329	547	755	1,055	1,329	1,442	1,532	<sup>2</sup> 1,614
Sales to ultimate customers.....bil. kw.-hr..	<sup>3</sup> 281	<sup>3</sup> 481	683	953	1,202	1,307	1,391	1,466
Residential or domestic.....bil. kw.-hr..	67	125	196	281	368	408	448	479
Percent of total.....	23.8	26.0	28.7	29.5	30.6	31.2	32.2	32.7
Commercial and industrial:								
Small light and power.....bil. kw.-hr..	50	78	115	202	265	287	313	334
Large light and power.....bil. kw.-hr..	139	258	345	433	519	557	573	593
All other.....bil. kw.-hr..	17	20	27	37	50	55	57	60
Revenue from ultimate customers.....mil. dol.	<sup>3</sup> 5,086	<sup>3</sup> 8,020	11,516	15,158	18,580	20,139	22,066	24,725
Residential or domestic.....mil. dol.	1,982	3,323	4,856	6,329	7,802	8,533	9,416	10,484
Percent of total.....	38.0	41.4	42.2	41.8	42.0	42.4	42.7	42.4
Commercial and industrial:								
Small light and power.....mil. dol.	1,334	1,944	2,828	4,313	5,315	5,705	6,290	7,072
Large light and power.....mil. dol.	1,405	2,416	3,334	3,885	4,672	5,045	5,430	6,134
All other.....mil. dol.	288	337	495	632	791	856	930	1,035
Ultimate customers, Dec. 31.....1,000	<sup>3</sup> 44,986	<sup>3</sup> 52,559	58,870	65,558	69,716	70,929	72,485	74,265
Residential or domestic.....1,000	37,533	45,828	51,446	57,596	61,439	62,599	64,018	65,650
Commercial and industrial:								
Small light and power.....1,000	5,466	6,156	6,760	7,420	7,707	7,745	7,865	8,003
Large light and power.....1,000	235	402	454	310	334	349	353	356
All other.....1,000	157	173	210	232	236	236	249	256

<sup>1</sup> Source: Federal Power Commission. <sup>2</sup> Preliminary. <sup>3</sup> Includes rural customers, not shown separately.

Source: Except as noted, Edison Electric Institute, New York, N.Y., *Statistical Year Book*.

# No. 832. ELECTRIC ENERGY SALES, BY CLASS OF SERVICE: 1969 AND 1970, AND BY STATES, 1970

[In millions of kilowatt-hours]

YEAR AND STATE	Total <sup>1</sup>	Residential	Commercial	Industrial	STATE	Total <sup>1</sup>	Residential	Commercial	Industrial
1969.....	1,312,406	426,259	280,540	559,709	S.A.—Con.				
1970.....	1,395,518	466,998	306,661	573,306	W. Va.....	16,222	3,831	2,531	9,749
N.E.....	56,014	21,538	14,795	18,374	N.C.....	40,466	14,660	8,521	16,099
Maine.....	5,068	1,723	785	2,370	S.C.....	21,694	7,347	3,505	10,110
N.H.....	3,628	1,476	606	1,452	Ga.....	31,501	12,474	7,858	10,853
Vt.....	2,612	1,216	461	787	Fla.....	50,217	24,597	12,890	9,365
Mass.....	24,640	9,337	7,412	7,418	E.S.C.....	132,821	43,336	14,647	71,504
R.I.....	3,927	1,390	1,125	1,253	Ky.....	31,038	6,987	2,298	20,586
Conn.....	16,139	6,396	4,405	5,094	Tenn.....	52,070	17,942	5,523	27,776
M.A.....	201,604	60,631	49,154	81,360	Ala.....	34,713	11,527	4,362	18,041
N.Y.....	87,800	26,492	26,824	27,152	Miss.....	16,000	6,880	2,464	5,101
N.J.....	38,185	12,131	10,389	15,215	W.S.C.....	155,322	53,628	32,339	63,611
Pa.....	75,619	23,008	11,941	38,993	Ark.....	13,443	4,321	2,366	6,338
E.N.C.....	273,917	85,218	55,417	123,220	La.....	29,434	9,346	6,171	11,653
Ohio.....	85,220	22,266	14,394	45,922	Okl.....	16,596	7,293	3,646	4,888
Irid.....	37,930	13,459	6,395	17,921	Tex.....	95,849	32,668	20,156	40,737
Ill.....	70,881	22,533	18,267	25,625	Mt.....	63,973	17,737	16,743	26,762
Mich.....	55,311	17,105	10,804	25,182	Mont.....	8,750	1,534	924	6,029
Wis.....	24,575	9,825	5,557	8,570	Idaho.....	10,494	2,355	2,024	6,061
W.N.C.....	91,220	37,604	19,087	31,486	Wyo.....	3,704	540	678	2,417
Minn.....	20,730	9,031	2,805	8,508	Colo.....	10,787	3,859	4,216	2,334
Iowa.....	15,473	6,480	3,204	5,338	N. Mex.....	5,603	1,475	1,721	1,911
Mo.....	25,778	9,671	5,217	9,938	Ariz.....	13,714	4,297	3,790	4,737
N. Dak.....	2,815	1,400	550	720	Utah.....	5,227	1,688	1,492	1,648
S. Dak.....	2,803	1,586	820	281	Nev.....	5,694	1,989	1,898	1,635
Nebr.....	9,734	4,085	2,812	2,140	Pac.....	196,752	62,798	53,081	78,632
Kans.....	13,887	5,351	3,679	4,563	Wash.....	47,600	15,362	6,304	25,514
S.A.....	223,895	84,508	51,398	78,357	Oreg.....	25,649	9,851	6,376	9,123
Del.....	4,585	1,169	849	2,527	Calif.....	118,619	35,774	30,268	42,169
Md. <sup>2</sup> .....	27,898	8,520	7,770	11,097	Alaska.....	1,106	526	425	101
Va.....	31,322	11,910	7,474	8,557	Hawaii.....	3,778	1,285	708	1,725

<sup>1</sup> Includes "Other" service, not shown separately. <sup>2</sup> Includes District of Columbia.

Source: U.S. Federal Power Commission, *Annual Report*, and unpublished data.

# No. 833. RURAL ELECTRIFICATION ADMINISTRATION—ELECTRIC PROGRAM, SUMMARY OF OPERATIONS: 1950 TO 1971

[Includes data from date of first loan to borrowers in Virgin Islands (1940) and Puerto Rico (1952)]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 <sup>1</sup>
<b>Loans approved, cumulative, Dec. 31: <sup>2</sup></b>								
Borrowers <sup>3</sup>	1,076	1,077	1,087	1,103	1,101	1,098	1,096	1,094
Amount.....mil. dol.	2,312	3,125	4,256	5,793	6,822	7,151	7,496	7,835
<b>Systems in operation, Dec. 31: <sup>4</sup></b>								
Systems <sup>5</sup>	1,007	1,026	1,038	1,052	1,052	1,049	1,050	1,048
Miles energized <sup>6</sup>	1,089	1,362	1,465	1,567	1,627	1,650	1,676	1,699
Consumers served.....1,000.	3,413	4,251	4,826	5,541	5,986	6,197	6,442	6,742
<b>Borrowers' operations during year: <sup>7</sup></b>								
Energy generated.....mil. kw.-hr.	1,077	3,255	4,922	8,834	14,509	18,073	23,814	27,764
Energy purchased.....mil. kw.-hr.	7,270	14,996	26,057	39,104	50,917	56,031	60,478	65,496
Energy sold.....mil. kw.-hr.	6,884	15,739	27,269	42,668	53,304	66,421	76,009	84,284
Revenue.....mil. dol.	229	420	615	847	1,060	1,168	1,309	1,482
Average monthly consumption per consumer, all consumers.....kw.-hr.	180	306	466	654	812	876	914	998
Residential consumers <sup>8</sup> .....kw.-hr.	147	242	357	479	593	643	687	711
Total utility plant.....mil. dol.	(NA)	2,706	3,697	4,978	6,187	6,593	7,175	7,708
Employees.....	(NA)	(NA)	(NA)	31,702	34,563	35,771	37,013	38,683

NA Not available. <sup>1</sup> Preliminary, except loans approved. <sup>2</sup> Net; i.e., excludes loans rescinded.  
<sup>3</sup> Organizations, mainly cooperatives, to which loans for extending central station electric service in rural areas are made. <sup>4</sup> Includes data at time of repayment of loan for borrowers whose loans have been repaid in full. As of Dec. 31, 1971, there were 67 such borrowers, with 26,399 miles energized and 148,547 consumers served.  
<sup>5</sup> Rural electric distribution, generation, and transmission systems operated by REA borrowers.  
<sup>6</sup> Pole miles of electric distribution and transmission line in service. <sup>7</sup> Excludes energy sales and revenues of power sold by one REA borrower to another. <sup>8</sup> Includes rural-nonfarm and farm consumers.

Source U.S. Rural Electrification Administration, *Annual Statistical Report—Rural Electric Borrowers*.

# No. 834. WATER POWER—DEVELOPED AND ESTIMATED UNDEVELOPED, BY GEOGRAPHIC DIVISION: 1945 TO 1970

[In thousands of kilowatts. Prior to 1960, excludes Alaska and Hawaii. As of December 31. For composition of divisions, see fig. 1, p. xii]

ITEM AND DIVISION	1945	1950	1955	1960	1965	1968	1969	1970
<b>DEVELOPED WATER POWER <sup>1</sup></b>								
<b>United States.....</b>	<b>15,892</b>	<b>18,675</b>	<b>25,742</b>	<b>33,180</b>	<b>44,490</b>	<b>48,741</b>	<b>50,248</b>	<b>51,952</b>
New England.....	1,170	1,239	1,385	1,520	1,495	1,487	1,495	1,473
Middle Atlantic.....	1,608	1,678	1,789	2,472	4,815	4,243	4,231	4,264
East North Central.....	818	901	943	929	886	939	933	936
West North Central.....	617	629	962	1,594	2,982	2,726	2,785	2,728
South Atlantic.....	2,664	2,767	3,536	3,773	5,170	5,255	5,271	5,265
East South Central.....	2,229	2,729	3,576	3,750	4,497	5,106	5,111	5,224
West South Central.....	374	466	948	944	1,661	1,768	1,840	1,946
Mountain.....	2,007	2,286	3,706	4,621	5,560	6,095	6,097	6,202
Pacific.....	4,345	5,979	8,898	13,578	17,424	21,122	22,485	23,914
<b>UNDEVELOPED WATER POWER</b>								
<b>United States.....</b>	<b>277,140</b>	<b>87,604</b>	<b>86,895</b>	<b>114,200</b>	<b>124,087</b>	<b>129,709</b>	<b>128,900</b>	<b>127,990</b>
New England.....	3,348	3,250	2,586	2,900	3,240	3,302	3,300	3,330
Middle Atlantic.....	5,175	6,572	8,023	7,600	4,986	4,545	4,545	4,455
East North Central.....	2,574	2,344	3,051	3,000	1,351	1,288	1,288	1,576
West North Central.....	4,735	5,775	6,284	6,400	4,146	4,604	4,604	4,390
South Atlantic.....	7,462	8,151	7,943	8,400	9,977	9,716	9,708	9,556
East South Central.....	4,552	4,736	3,707	4,600	4,287	3,660	3,660	3,810
West South Central.....	2,894	3,568	3,506	3,900	3,056	3,403	3,394	3,279
Mountain.....	17,755	23,440	20,668	23,600	20,530	26,923	26,923	26,655
Pacific.....	28,635	29,768	31,127	53,800	66,514	72,268	71,478	70,939

<sup>1</sup> Capacity of actual installations only. Electric utilities and industrial plants, excluding pumped storage capacity. <sup>2</sup> 1947 data.

Source: U.S. Federal Power Commission, annual summaries and related monthly reports.

# NO. 835. GAS UTILITY AND PIPELINE INDUSTRY—BALANCE SHEET AND INCOME ACCOUNT: 1950 TO 1970

[In millions of dollars. Excludes Hawaii through 1955 and Alaska through 1960. Represents privately owned companies. Excludes operations of companies distributing gas in bottles or in tanks]

ITEM	1950	1955	1960	1965	1967	1968	1969	1970
<b>COMPOSITE BALANCE SHEET</b>								
<b>Assets and other debits</b> .....	<b>9,010</b>	<b>15,435</b>	<b>24,570</b>	<b>32,845</b>	<b>37,620</b>	<b>40,245</b>	<b>42,952</b>	<b>45,625</b>
Utility plant and adjustments.....	7,620	13,305	20,835	28,205	32,030	34,400	36,593	38,541
Investment and fund accounts.....	360	525	1,380	1,885	2,385	2,455	2,679	3,024
Current and accrued assets.....	970	1,465	2,185	2,545	2,965	3,120	3,328	3,674
Deferred debits <sup>1</sup> .....	60	140	170	210	240	270	352	386
<b>Liabilities and other credits</b> .....	<b>9,010</b>	<b>15,435</b>	<b>24,570</b>	<b>32,845</b>	<b>37,620</b>	<b>40,245</b>	<b>42,952</b>	<b>45,625</b>
Capital stock.....	2,405	3,905	5,785	7,115	7,740	7,905	7,862	8,345
Long-term debt.....	3,145	5,900	9,130	11,515	12,770	13,610	14,423	15,681
Current and accrued liabilities.....	735	1,390	2,420	3,035	3,890	4,325	4,902	4,832
Reserve for depreciation, retirements, depletion, etc.....	1,740	2,775	4,570	7,205	8,535	9,310	10,010	10,606
Reserve for deferred income taxes.....	—	(3)	350	660	700	725	804	788
Capital surplus.....	135	200	145	175	145	210	230	390
Retained income.....	720	1,040	1,880	2,715	3,295	3,895	3,962	4,230
Other liabilities and credits.....	130	225	280	425	545	565	622	663
<b>COMPOSITE INCOME ACCOUNT</b>								
Operating revenues.....	2,553	5,063	8,696	11,525	12,850	13,770	14,806	16,380
Net operating revenues.....	371	665	1,109	1,462	1,654	1,702	1,958	2,074
Utility operating income.....	372	667	1,112	1,469	1,662	1,710	1,968	2,086
Gross income.....	405	715	1,222	1,626	1,825	2,000	2,264	2,384
Net income.....	317	509	830	1,107	1,300	1,312	1,450	1,427

- Represents zero.

<sup>1</sup> Includes capital stock discount and expense and reacquired securities. Beginning 1960, reacquired securities are deducted from the appropriate capital account. <sup>2</sup> Breakdown will not add to total because of error in reporting units. <sup>3</sup> Included in "Other liabilities and credits."

Source: American Gas Association, Arlington, Va., *Gas Facts*, annual. (Copyright.)

# NO. 836. GAS UTILITY INDUSTRY, SUMMARY, 1950 TO 1971 AND PROJECTIONS, 1975

[Excludes Hawaii through 1955 and Alaska through 1960. Covers natural, manufactured, mixed, and liquid petroleum gas. Based on questionnaire mailed to all privately owned gas utilities and municipally owned gas departments in the United States, except those with annual revenues less than \$25,000, which in the aggregate account for only a negligible portion of the industry]

ITEM	1950	1955	1960	1965	1968	1969	1970	1971 (prel.)	1975
<b>Customers <sup>1</sup>..... 1,000</b>	<b>24,001</b>	<b>28,479</b>	<b>33,054</b>	<b>37,338</b>	<b>39,930</b>	<b>40,852</b>	<b>41,482</b>	<b>42,288</b>	<b>45,690</b>
Residential.....	22,146	26,283	30,418	34,341	36,691	37,536	38,007	38,822	41,897
Commercial.....	1,739	2,048	2,458	2,790	3,004	3,074	3,131	3,206	3,502
Industrial.....	99	121	141	166	188	193	199	204	291
Other.....	17	28	37	41	47	49	55	56	—
<b>Sales <sup>2</sup>..... mil. therms <sup>3</sup></b>	<b>42,090</b>	<b>66,586</b>	<b>92,876</b>	<b>119,803</b>	<b>144,724</b>	<b>153,910</b>	<b>160,435</b>	<b>163,002</b>	<b>182,016</b>
Residential.....	13,839	22,387	31,881	39,990	45,527	48,200	49,237	50,321	59,250
Commercial.....	4,104	6,029	9,198	13,448	17,049	18,780	20,066	20,807	26,236
Industrial.....	22,887	35,351	47,094	61,465	75,951	81,357	84,392	85,067	—
Other.....	1,261	2,819	4,704	4,900	6,197	5,573	6,740	6,807	90,530
<b>Revenues <sup>2</sup>..... mil. dol.</b>	<b>1,948</b>	<b>3,450</b>	<b>5,617</b>	<b>7,407</b>	<b>8,781</b>	<b>9,476</b>	<b>10,283</b>	<b>10,937</b>	(NA)
Residential.....	1,177	2,007	3,177	4,030	4,897	4,883	5,207	5,538	(NA)
Commercial.....	266	424	723	1,054	1,315	1,455	1,620	1,752	(NA)
Industrial.....	480	938	1,563	2,148	2,675	2,919	3,181	3,361	(NA)
Other.....	26	81	153	176	223	219	274	286	(NA)
<b>Mileage of gas mains.....</b>	<b>387,470</b>	<b>496,740</b>	<b>630,950</b>	<b>767,520</b>	<b>861,640</b>	<b>891,624</b>	<b>914,830</b>	<b>941,804</b>	<b>1,068,725</b>
Field and gathering.....	32,850	45,680	55,850	61,760	64,440	64,914	66,556	68,011	77,190
Transmission.....	113,050	145,970	183,660	211,240	234,450	248,071	252,621	258,304	293,162
Distribution.....	241,570	305,090	391,440	494,520	562,450	578,639	595,653	615,489	608,373
<b>Construction expendi- tures, total.....</b>	<b>1,198</b>	<b>1,345</b>	<b>1,845</b>	<b>1,935</b>	<b>2,972</b>	<b>2,687</b>	<b>2,507</b>	<b>2,162</b>	(NA)
Transmission.....	716	593	848	770	1,577	1,511	1,019	683	(NA)
Distribution.....	299	500	696	824	913	863	913	861	(NA)
Production and storage.....	144	198	216	225	347	211	370	476	(NA)
General.....	39	54	85	116	135	101	205	142	(NA)

NA. Not available. <sup>1</sup> Yearly averages. <sup>2</sup> Excludes sales for resale.

<sup>3</sup> A therm is equivalent to 100,000 British thermal units. (A B.t.u. is the quantity of heat required to raise the temperature of 1 pound of water 1° F. at or near its point of maximum density.)

Source: American Gas Association, Arlington, Va., *Gas Facts*, annual. (Copyright.)

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## NO. 837. GAS UTILITY INDUSTRY—CUSTOMERS, SALES, AND REVENUES, BY TYPE OF GAS, CLASS OF SERVICE, AND STATES: 1970

[See headnote, table 836]

TYPE OF GAS AND STATE	CUSTOMERS <sup>1</sup> (1,000)				SALES <sup>2</sup> (mil. therms <sup>4</sup> )				REVENUES <sup>3</sup> (mil. dol.)			
	Total <sup>2</sup>	Resi- den- tial	Com- mer- cial	In- dus- trial	Total <sup>2</sup>	Resi- den- tial	Com- mer- cial	In- dus- trial	Total <sup>2</sup>	Resi- den- tial	Com- mer- cial	In- dus- trial
U.S. ....	41,482	38,097	3,131	199	160,435	49,237	20,066	84,392	10,283	5,207	1,620	3,181
Natural .....	40,882	37,536	3,096	197	158,921	48,394	19,832	83,980	10,145	5,121	1,699	3,153
Manufactured .....	61	54		1	82	33	12	15	7	2		3
Mixed .....	504	474	28	1	1,435	799	218	387	120	75	18	24
L.P. ....	35	33		(2)	16	11	4	1	5	3		(2)
N.E. ....	1,692	1,575	104	12	2,367	1,354	456	512	378	255	71	48
Maine .....	23	22	1	(2)	18	8	4	5	4	2	1	1
N.H. ....	44	40	3	(2)	67	38	13	12	10	7	2	1
Vt. ....	14	14	1	(2)	21	9	3	9	3	2		(2)
Mass. ....	1,055	985	63	7	1,395	857	288	214	228	161	43	22
R.I. ....	161	161	9	2	253	125	40	85	34	22	6	6
Conn. ....	394	362	30	3	614	317	108	187	98	61	18	19
M.A. ....	8,193	7,588	559	31	16,510	8,140	2,498	5,500	1,754	1,093	290	340
N.Y. ....	4,126	3,842	258	16	5,959	3,514	977	1,224	721	484	124	91
N.J. ....	1,703	1,586	171	7	2,949	1,493	566	913	373	236	76	59
Pa. ....	2,303	2,160	131	9	7,602	3,164	955	3,363	661	371	90	190
E.N.C. ....	9,509	8,750	705	45	38,964	15,374	6,097	16,611	2,889	1,525	487	836
Ohio .....	2,645	2,443	188	7	10,850	4,726	1,699	4,057	789	420	129	218
Ind. ....	1,084	980	101	4	5,050	1,566	706	2,767	356	164	61	130
Ill. ....	2,938	2,723	198	17	11,403	4,488	1,891	4,889	829	459	141	226
Mich. ....	2,019	1,851	157	10	8,394	3,500	1,381	3,328	651	350	115	178
Wis. ....	823	755	61	7	3,268	1,094	422	1,570	263	132	41	83
W.N.C. ....	3,500	3,160	311	27	17,437	5,304	2,538	8,869	983	487	178	293
Minn. ....	641	583	52	6	3,243	1,024	462	1,697	218	111	37	68
Iowa .....	642	573	67	2	2,925	962	550	1,309	181	92	38	48
Mo. ....	1,068	985	79	4	4,210	1,630	711	1,761	268	152	51	63
N. Dak. ....	55	49	7	(2)	189	83	79	23	15	9	6	1
S. Dak. ....	83	73	10	(2)	297	111	87	95	21	12	6	3
Nebr. ....	368	317	42	8	1,978	532	279	1,055	102	46	18	34
Kans. ....	643	581	55	7	4,595	993	369	2,930	178	66	22	77
S.A. ....	3,529	3,220	279	18	13,111	3,574	1,604	7,411	942	439	151	325
Del. ....	81	76	5	(2)	243	83	32	121	23	12	4	6
Md. ....	713	662	45	5	1,461	732	172	519	164	105	22	35
D.C. ....	163	144	17	1	271	147	96	9	35	21	11	1
Va. ....	497	452	42	2	1,339	502	234	544	127	71	24	28
W. Va. ....	382	349	30	1	1,568	562	193	769	101	49	13	36
N.C. ....	285	244	36	3	1,512	273	171	1,000	106	35	18	49
S.C. ....	233	209	23	1	1,201	190	118	890	75	25	11	38
Ga. ....	804	741	58	5	3,338	918	391	2,006	192	90	28	72
Fla. ....	370	344	24	1	2,187	106	199	1,554	121	30	21	58
E.S.C. ....	1,947	1,761	171	7	9,954	2,218	1,126	6,368	509	205	77	214
Ky. ....	583	529	50	1	1,889	833	316	660	128	70	22	31
Tenn. ....	428	374	49	3	2,499	472	368	1,623	131	42	27	50
Ala. ....	589	547	39	1	2,910	585	281	2,028	150	65	19	66
Miss. ....	347	311	33	2	2,656	328	161	2,058	100	29	10	58
W.S.C. ....	4,759	4,311	405	36	30,310	4,510	2,036	22,976	1,066	386	110	548
Ark. ....	419	371	46	2	3,399	493	297	2,589	126	38	16	71
La. ....	805	745	56	3	7,331	714	227	6,226	214	54	11	144
Okl. ....	698	628	64	5	2,756	797	383	1,321	127	64	20	36
Tex. ....	2,837	2,567	239	27	16,823	2,506	1,129	12,841	600	230	62	298
Mt. ....	1,893	1,694	187	8	9,262	2,379	1,260	5,253	457	198	79	166
Mont. ....	151	134	17	1	788	285	154	364	43	20	10	12
Idaho. ....	79	68	11	(2)	431	78	59	281	30	10	6	12
Wyo. ....	81	71	10	(2)	718	127	79	498	24	8	4	12
Colo. ....	587	510	67	1	2,536	805	543	1,162	121	57	32	31
N. Mex. ....	232	206	21	3	1,356	268	116	809	57	22	7	23
Ariz. ....	448	406	38	3	1,681	319	196	1,055	95	36	13	40
Utah. ....	244	222	21	1	1,192	471	65	655	55	33	4	18
Nev. ....	72	69	3	(2)	560	77	48	429	32	10	4	18
Pac. ....	6,462	6,038	409	14	22,521	6,383	2,451	10,893	1,305	620	178	412
Wash. ....	291	256	34	1	1,578	328	200	1,049	103	42	21	40
Oreg. ....	198	173	24	1	881	196	113	572	65	28	13	23
Calif. ....	5,919	5,593	346	11	19,868	5,819	2,104	9,782	1,118	541	140	341
Alaska <sup>5</sup> .....	17	14	3	(2)	166	29	31	15	12	4	3	4
Hawaii ....	36	33	2	1	28	11	3	14	8	4	1	3

Z Customers, less than 500; revenues, less than \$500,000.

<sup>1</sup> Averages for the year. <sup>2</sup> Includes "Other" service, not shown separately.

<sup>3</sup> Excludes sales for resale. <sup>4</sup> For definition, see footnote 3, table 836. <sup>5</sup> Natural gas only.

Source: American Gas Association, Arlington, Va., *Gas Facts*, annual. (Copyright.)

# No. 838. NUCLEAR POWER PLANT CAPACITY, 1960 TO 1971, AND PROJECTIONS, 1975 AND 1980

[In megawatts, except percent]

ITEM	1960	1965	1967	1968	1969	1970	1971	1975	1980
Existing nuclear capacity, yearend.....	297	926	2,888	2,817	3,980	6,493	8,668	55,977	147,000
Percent of total electric utility capacity.....	0.2	0.4	1.1	1.0	1.3	1.9	2.4	10.8	22.0
Nuclear capacity added and ordered during year.....	526	5,069	37,846	32,429	14,842	25,582	26,659	(x)	(x)
Placed in commercial operation.....	192	21	945	1-71	1,163	3,513	2,195	8,668	17,300
Construction initiated.....	317	625	10,685	18,512	6,466	8,817	3,692	(x)	(x)
Ordered from manufacturers.....	17	4,423	26,216	13,987	7,213	14,252	20,772	(x)	(x)

X Not applicable. <sup>1</sup> Small and experimental reactors retired.

Source: U.S. Federal Power Commission, *National Power Survey, 1970*, and unpublished data.

# No. 839. ATOMIC ENERGY COMMISSION—SELECTED DATA ON NUCLEAR REACTORS, URANIUM, RADIOISOTOPES, AND HEAVY WATER: 1960 TO 1971

[For years ending June 30, except as noted]

ITEM	1960	1965	1967	1968	1969	1970	1971
<b>NUCLEAR REACTORS</b>							
Electrical generation: <sup>1</sup>							
Capacity.....net electrical megawatts.....	396	1,057	2,838	2,759	4,306	7,532	10,075
Gross output.....1,000 megawatt hours.....	591	4,368	8,836	13,974	16,388	23,750	40,724
Development costs.....mil. dol.....	399	538	528	549	508	496	505
Civilian power reactors.....mil. dol.....	100	117	141	167	155	148	156
Military reactors.....mil. dol.....	187	116	105	124	128	139	155
Space propulsion.....mil. dol.....	15	93	86	78	60	54	51
Auxiliary power sources.....mil. dol.....	12	105	80	63	50	53	48
General.....mil. dol.....	85	107	116	117	118	102	95
<b>URANIUM</b>							
AEC procurement:							
Quantity.....tons of U <sub>3</sub> O <sub>8</sub> .....	34,582	15,313	9,979	7,737	7,124	4,009	1,296
Cost.....mil. dol.....	704	265	165	124	100	49	15
Est. ore reserves <sup>2</sup> .....1,000 tons of contained U <sub>3</sub> O <sub>8</sub> .....	238	145	148	161	204	243	275
Rated ore milling capacity <sup>2</sup> .....1,000 tons per day.....	22	12	15	18	26	28	28
<b>RADIOISOTOPES</b>							
Sales by AEC.....\$1,000.....	2,209	1,601	1,528	1,473	1,122	1,206	1,211
Exports (domestic) <sup>1</sup> .....\$1,000.....	1,286	3,026	3,144	3,918	5,895	4,847	6,719
Imports <sup>1</sup> <sup>2</sup> .....\$1,000.....	1,394	2,818	2,977	3,241	4,697	3,471	5,671
<b>HEAVY WATER</b>							
Sales by AEC.....tons.....	86	82	421	98	348	620	770
Value.....\$1,000.....	4,867	4,067	19,882	4,822	17,234	34,633	43,002

<sup>1</sup> Calendar year data. <sup>2</sup> As of December.

<sup>3</sup> Source: U.S. Bureau of the Census, prior to 1968, *U.S. Exports of Radioactive and Stable Isotopes*, FT 9523 and, *U.S. Imports of Radioactive Substances*, FT 9066 beginning 1968, *U.S. Exports, Schedule B Commodity and Country*, FT 410 and *U.S. Imports for Consumption and General Imports, TSUSA Commodity and Country*, FT 246; export figures include shipments made by AEC and by commercial firms.

Source: Except as noted, U.S. Atomic Energy Commission, *Annual Report* and unpublished data.

## No. 840. ATOMIC ENERGY COMMISSION—FINANCES AND EMPLOYMENT: 1955 TO 1971

[Money figures in millions of dollars. For years ending June 30]

ITEM	1955	1960	1965	1967	1968	1969	1970	1971
<b>Appropriations received</b> .....	1,210	2,650	2,625	2,199	2,509	2,616	2,222	2,308
Operations.....	1,099	2,387	2,262	1,923	2,140	2,109	1,867	1,929
Plant and capital equipment.....	111	263	363	276	369	507	355	379
<b>Plant investment, year end</b> .....	6,487	7,345	8,871	9,062	9,127	9,454	9,728	9,925
Completed plant.....	5,858	7,018	8,470	8,820	8,827	9,012	9,173	9,287
Production plants.....	4,646	5,458	5,464	5,368	5,310	5,333	5,407	5,420
Research and development facilities.....	707	1,271	2,370	2,541	2,926	3,078	3,170	3,281
Other.....	505	289	636	611	591	602	596	585
Construction in progress.....	629	327	401	243	300	442	555	638
<b>Cost of operations (incl. depreciation)</b> .....	1,290	2,619	2,570	2,447	2,507	2,566	2,504	2,501
Procurement of raw materials.....	194	717	261	162	125	101	51	17
Production of nuclear materials.....	588	731	571	521	507	495	490	502
Weapons development and fabrication.....	259	505	763	737	784	898	896	935
Development of nuclear reactors.....	115	399	538	528	549	508	496	505
Physical research.....	48	133	237	292	310	332	336	328
Biology and medicine research.....	29	49	84	95	99	99	100	99
Community operations (net).....	10	7	4	2	1	-	(z)	(z)
Administrative expenses.....	34	51	80	89	97	108	124	134
Expenses and income (net).....	13	27	31	20	36	25	11	19
<b>Employment</b> .....	112,618	122,718	133,912	130,101	129,959	127,212	122,472	115,174
Federal Government.....	6,076	6,907	7,829	7,506	7,665	7,467	7,548	7,408
Contractor operating.....	82,936	104,612	114,783	113,619	111,846	108,856	105,995	99,207
Contractor construction and design.....	23,606	11,199	11,800	8,976	10,448	10,889	8,929	8,559

- Represents zero. Z Less than \$500,000.

Source: U.S. Atomic Energy Commission, *Financial Report*.

## No. 841. SHIPMENTS OF ATOMIC ENERGY EQUIPMENT AND PRODUCTS: 1969 AND 1970

[In thousands of dollars. Excludes construction expenditures, engineering and design costs, research and development expenditures, and products used in atomic energy which are not uniquely designed for nuclear applications. Excludes radiation detection and monitoring devices and control and measuring devices containing radioactive isotopes]

ITEM	1969			1970		
	Total	U.S. Government agencies	Other, including exports	Total	U.S. Government agencies	Other, including exports
<b>Total</b> .....	608,548	164,653	1443,895	798,944	168,092	1630,852
Nuclear reactors <sup>2</sup> .....	62,134	(D)	(D)	67,961	(D)	(D)
Reactor components and equipment:						
Control rod drive mechanisms and components <sup>3</sup> .....	166,620	35,612	131,008	251,591	44,695	206,896
Heat exchangers and condensers.....	61,298	19,563	41,735	101,702	19,322	82,380
Pressurizers, components, and auxiliary equipment.....	79,740	18,119	61,621	111,775	17,917	93,858
Pumps.....	39,455	13,787	25,668	48,800	18,111	30,689
Valves.....	97,151	(D)	(D)	83,826	(D)	(D)
Complete reactor fuel elements and control rods shipped directly for installation or use in a reactor.....	34,364	6,394	27,970	27,177	8,498	18,679
Partially fabricated reactor fuel element materials and control rods not shipped directly for installation or use in a reactor.....	15,386	1,364	14,022	48,883	6,055	42,828
Reactor moderators, coolants, and reflectors.....	2,488	(D)	(D)	7,010	4,399	2,611
Other specialized reactors components and equipment.....	3,762	2,358	1,404			
Hot laboratory equipment.....	14,451	685	13,766	17,617	653	16,964
Shieldings.....	19,526	1,707	17,819	22,559	1,580	20,979
Radioactive isotopes shipped from non-AEC plants producing isotopes.....	12,173	7,917	4,256	10,043	7,076	2,967
Radiation sources and other radioactive materials produced from purchased isotopes.....						
Receipts for processing of source and special nuclear materials and for commercial irradiation service.....						

D Withheld to avoid disclosing figures for individual companies.

<sup>1</sup> Includes the value of products for which separate figures are not shown to avoid disclosure.<sup>2</sup> Includes primary vessels and tanks.<sup>3</sup> Includes core structurals (barrels, cans, boxes, plates, etc.), fuel handling equipment, and accessory instrumentation for reactor control.Source: U.S. Bureau of the Census, *Current Industrial Reports*, series MA-38Q.